

THE North-China Herald AND SUPREME COURT & CONSULAR GAZETTE.

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CONTENTS.

Advertisements—Latest dates—Births, Marriages, and Deaths, &c. Arrivals and Departures of Passengers, Shipping, &c.	
LEADING ARTICLES—	
China and Japan.....	217
SUMMARY OF NEWS.....	218
EDITORIAL SELECTIONS (from Daily News):	
The Proposed Savings Bank for Shanghai.....	220
Soochow Creek Foreshore Question.....	220
On the New Treaty between China and the United States.....	221
OUTPORTS, &c.—	
Peking.....	222
Chinkiang.....	223
Newchwang.....	223
Foochow.....	223
Nagasaki.....	223
Yokohama.....	224
ABSTRACT OF PEKING GAZETTE.....	224
PUBLIC MEETINGS—	
Municipal Council.....	224
The New Municipal Regulations.....	225
Shanghai and Hongkew Wharf Co.....	229
The French Gas Co.....	233
CORRESPONDENCE—	
College for Shanghai.....	235
The late Rev. J. Hobson.....	235
LAW REPORTS—	
H.M.'s Supreme Court—	
R. v. G. O. Powell.....	236
W. H. Tapp v. Jardine, Matheson & Co.....	236
H.M.'s Court at Canton—	
R. v. E. Page—Decision by Chief Justice French as to British subjects in the service of the Chinese Government.....	239
COMMERCIAL INTELLIGENCE—	
Market Report.....	241
Exchange Quotations.....	244
Share Quotations.....	244

Miscellaneous Intelligence.

LATEST MAIL DATES.

England,.....	Jan. 21	Hankow,.....	March 2
San Francisco, ..	21	Yokohama, ..	Feb. 22
Hongkong,.....	March 3	Nagasaki, ..	March 1
Tientsin,.....	24	Foochow,.....	3

Latest Mail dates in England, from China.
Hongkong,..... Dec. 15 } Received 20th January.
Shanghai,..... " 10 }

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The North-China Herald.

IMPARTIAL, NOT NEUTRAL.

SHANGHAI, TUESDAY, MAR. 8, 1881.

The Japanese Minister to Peking, Mr. Shishido, left our port for Yokohama two or three days since in the corvette *Kongo Kan*. He had been preceded by Mr. Luoye, the special envoy or commis-

sioner of the Japanese Foreign Office. On the other side, Ho, Minister of China to Tokio, has been withdrawn from his post, and will arrive in Shanghai in a few days on his way to Peking. Amicable, though not formal, diplomatic relations between China and Japan are at an end.

No history of the pending dispute would be complete unless the Formosa affair of 1874 is included, as that quarrel has never been healed. Of the last, but consequential phase of the dispute, few details have been divulged, but we can present to our readers a generalised summary of the immediate causes that have led to a virtual breach in the relations between the two countries.

It is known that the Japanese Government, directly the sudden and forcible annexation of the Loochoos had been effected, received from the Tsung-li Yamên an emphatic protest against the act, accompanied by a monition that China would in no case agree to it. The untoward incident, which was much resented at Peking, had, it is certain, a considerable effect upon the action of Ch'ung How, who, at the time of the seizure of the remote island group, was negotiating with Prince Gortschakoff for the restitution of Ili-Kuldja. After much hot discussion between the Ministers of China and Japan, General Grant, who was then in this region, was proposed as mediator or arbitrator between the two disputants, but the project obtained no real favour from either. China threatened to use force, but any sort of action the Government may have had in consideration was soon after stayed by the sudden and most serious quarrel that occurred between Russia and China about the fracture of Ch'ung How's treaty of Livadia. This sudden quarrel evoked mixed feelings from the Ministers of Japan, who regarded Russia and China equally as the potential enemies of Japan in a not distant future. It was indeed difficult to define with precision whether the success in war of China or her ruin would be most unwelcome to the Mikado's Cabinet. Japan, which has a treaty of alliance with China, began to finesse, now with Peking and now with St. Petersburg, with veiled threats, or implied offers of assistance, from day to day and according to the signs of the times. China was asked to sanction the seizure of the Loochoos, and to accept as a salve for wounded honour

some little and worthless rocks not far from Formosa, and, at the same time, the subsidised and servile papers of Tokio were ordered to prate about the independent action of Japan, which they said was free to take the side that would profit her most. Then Russia was asked, with such simulation of firmness as could be safely assumed, to give up a settlement opposite to Nagasaki, to reduce the number of war vessels in any one port to the limitations fixed by the first treaties, and was besought to give promise of both moral and armed help to Japan in a possible war with China. The Chinese Ministers, who at this time were in difficulty and perplexity, had good reason for deferring answer to a more convenient season; the Russian High Commissioner made reply, polite in form and contemptuous in essence. The Japanese Cabinet became anxious, as at the time it too was surrounded by troubles of all kinds. But when Russia and China had made a treaty of peace—a treaty whose real character is not yet known to the world—the time for action on the part of Japan had passed away, and threats or promises open or implied of alliance or hostility to either protagonist, now fell upon deaf ears, so that to a formal demand made by Mr. Shishido for a definite settlement of the vexed question of the Loochoos the Tsung-li Yamên returned a peremptory refusal. A few days later the dispute had some additional complications mixed with it, the end of which was that the Japanese Envoy left Peking and travelled to Shanghai by the long and horrid land route, and, after some few days of delay, returned to Tokio.

It is believed that some qualified overture was made in Shanghai to Mr. Shishido by the Taotai of this place, but of such a conditional and limited nature as to be unacceptable to the Japanese Government. Further, it is known that the Peking Councils, in whose minds the invasion of Formosa still rankles, are not inclined to abate by one jot the demands for the restitution of Loochoo. It is also sure, that on part of, we may say all Chinese officials, there is a hostile feeling against Japan, which, rightly or wrongly, is regarded by them as a fickle, jealous, inimical, and dangerous neighbour, who is always ready and willing, should safe chance be given, to distress and plunder China. So that, at this present moment, the two

Empires are not in peace and amity, and a mere accident may cause war to ensue. Japan is now anxiously regarding the new beginnings of the naval and military development of China; and China is anxious to discipline her vast and now untrained powers, that she may crush, once and for all time, a neighbour she distrusts, fears, and hates.

That the quarrel is likely to come to a peaceable, definite, and lasting solution we do not think, as the present moods of enmity are not of a fleeting kind, but deep-seated. Besides, there are, just now at any rate, insuperable difficulties in the way of arbitrament by neutral Powers, because neither opponent will submit the rival claims in any spirit of renunciation.

At the moment, Japan is, in many respects, better fitted for war than China. The Japanese army is a complete and creditable force, that has been well trained by most able and practical French instructors. The force may be said to comprise about 50,000 effective combatants of all services, sufficiently well trained and equipped for the defence of Japan; but without means, reserves, or resources adequate for such a considerable operation as an attack on Chinese territory. The navy is less effective. The one ironclad has suffered great damage to her structure by galvanic action, and, for this and other serious defects and demerits, could not be trusted to engage in naval service on a stormy and difficult coast. The two partially armoured corvettes are also defective and demeritorious, and the rest of the fleet is of a mixed and inferior kind. The personnel, however, is of excellent quality, and in respect of training, discipline, and effectiveness, superior to the crews of the Chinese navy. The transport service of Japan, which should be a valuable and indispensable auxiliary to the naval power, is of such a nature that it could give but small assistance to the little fleet.

But, though China can even now say to Japan "*noli me tangere*," the military and naval powers of China are unsatisfactory, provisional, and transitional. If Japan, a nation of 34 millions of souls, could not invade China, China is even less in a condition to undertake any military operations against Japan, such as an attack and sequential occupation of any part of the country. Of the two forces of China—the army and the navy—the navy is immeasurably the best. Still, although China possesses eight or ten gun-vessels of yet unrivalled power for special uses, one good frigate, one powerful corvette, many good warships built at Foochow, and soon will have the two most powerful sea-going cruisers of the world, radical changes and essential improvements must be made before China can take rank as a militant naval Power, notwithstanding her unequalled resources of men, who can be recruited by scores

of thousands from the long and populous littoral.

Although neither China nor Japan are in a condition to war on each other at the present time, Japan might in a sense be said to have an actual preponderance. In the future, the positions will be modified and reversed. Japan has to struggle and perhaps will do so in vain against her ever-increasing embarrassments, financial, moral and political. Under the existing and prospective condition of things, it will not be possible for Japan to add to her naval and military establishments. In case of the continued passive or dormant hostility of China, the Japanese Government will be unable to bear the enormous expenditures needed for defending the ports and strategic points of the islands. It must be remembered that, in view of the future policy of China, the attitude of Japan, as a weaker Power, must be defensive, as China will more and more become first powerful, and then aggressive. The burden of providing for defence, therefore, will be imposed upon Japan. Now the first requisition for a primary defensive line for Japan amounts to nearly ten millions of dollars, and when the first defences are connected by comprehensive completing works, the outlay may easily be increased by five-fold. Thus, the preparation for what now seems an inevitable conflict, will greatly strain and distress Japan, already environed by almost hopeless financial disorders.

We, foreigners, have every reason to deprecate and dread a conflict between the two neighbouring Empires, because it might come to pass that after China has obtained from her hordes a disciplined army sufficient to ensure the integrity of her territory, she may grow out of the defensive stage, and gather, by development, a huge surplusage of force, ready, fit, and eager for aggression.

Summary of News.

The French mail of the 23rd January arrived this afternoon, by the M.M. Co.'s steamer *Saghalien*, one day behind its due date.

The English mail of the 28th January left Hongkong on the 6th inst., by the P. & O. steamer *Gwalior*.

The American mail, ex *Oceanic*, with San Francisco dates to the 8th February, arrived at Yokohama on the 4th inst.

A mail leaves to-morrow for Europe, by the M.M. Co.'s steamer *Yang-Tsé*.

REUTER'S TELEGRAMS.

(Via Suez.)

Supplied solely to the "*N.-C. Daily News*," London, 28th February.

The Boers have defeated six companies of British infantry; many officers were killed, and only a hundred of the British escaped.

2nd March.

General Roberts has been appointed as successor to Sir Geo. Colley as Governor of Natal.

Further reinforcements are being sent to the Transvaal.

5th March.

The Royal assent has been given to the Coercion Bill and the House of Lords have finally passed the Bill.

The Land League are defiant.

Mr. Gladstone has recovered from his accident.

The House of Commons read a second time the Bill to regulate the storage and sale of arms.

The Coercion Bill has been proclaimed in Ireland which produced an Exodus of Agitators.

The Boers are willing to discuss peace proposals.

The Count de Portales, the new French Consul at Foochow, accompanied by his wife and family, has arrived there and taken up his appointment.

Mr. R. K. Douglas, Professor of Chinese in King's College, has been appointed to the newly-created assistant-keepership in the Library of the British Museum.

Count Fè d'Ostiani, who preceded Count Barbolani as Minister for Italy in Japan, has been appointed Envoy Extraordinary and Minister Plenipotentiary of His Majesty the King of Italy at Brussels, in succession to Count Barral.

Official information was received at the United States Consulate-General here on Monday afternoon, of the death, at Tientsin, of Mr. P. W. Mangum, late Consul for the United States at that port. The flags at the Consulates and on board the U.S.S. *Palos* were lowered to half-mast out of respect to his memory. Mr. Mangum was a native of North Carolina, and came to China in 1861, taking up an appointment at Ningpo. He was subsequently transferred to Nagasaki, from which port he came to Shanghai, and was in charge of American interests here during the absence of Mr. Seward in 1868. He returned to Nagasaki, and went from there to Tientsin, at which place he died on the 11th of last month.

Prior to the commencement of business at the meeting of Ratepayers held on Thursday afternoon at the Municipal offices to consider the New Municipal Regulations and By-Laws, Mr. R. W. Little, the Chairman, announced, with deep regret, that a telegram had been received from London of the death of Mr. James Hart, and he proposed the following resolution:—

That this meeting learns with great regret of the death of Mr. James Hart, whose valuable services as Chairman of the Council for three years and Commandant of the Volunteers have been often acknowledged and will perpetuate his memory in this community.

Mr. F. B. Forbes seconded the motion, and it was unanimously passed. As the resolution shows, Mr. Hart, for several years, was one of our most prominent residents. Not only did he fill the public positions of Chairman of the Municipal Council and Commandant of the Volunteers, but his name is associated with the past history of the majority of the other institutions and associations, mercantile and social, of a more or less public nature, in the Settlement—the Race Club, St. Patrick Society, the North-China Insurance Company, &c., and his death will be regretted by a large circle of friends. He was a member of the Committee formed in

November, 1879, to revise the Land Regulations, and the motion that was passed at the meeting of Ratepayers held shortly after the news was received of his death was therefore peculiarly appropriate.

The outlines of a scheme for an International Exhibition to be held in Shanghai early in 1882 have been laid before us. The originator of the enterprise is Signor A. Cagli, and he assures us that he has the co-operation and support of gentlemen in England, who were associated with the exhibitions held in London, Paris, Philadelphia, South Africa and elsewhere, and that the preliminary arrangements in regard to the capital required to erect a suitable building for an exhibition here on a large scale have already been made. Moreover, he has shown us correspondence in partial confirmation of his assertions, and he informs us that further negotiations are now being conducted by telegraph. There cannot be much doubt that the enterprise is one that would create a stimulus to both native and foreign trade, and one to an extent perhaps unprecedented in the history of the Settlements; but the magnitude of the scheme will, we are inclined to think, cause misgivings in the minds of our readers as to its realisation at so early a period. But those who have had experience of Signor Cagli must admit that he is both energetic and enterprising. The Shanghai community know him, however, only in the character of *impresario* of the Italian Opera Company, but he has placed before us documents showing that he was the Director-General of the Exhibition in South Africa in 1877, as well as complimentary testimonials from Sir Bartle Frere and the Cape Government as to the way in which he managed that undertaking. He also holds a decoration from the late King of Italy, Victor Emanuel, which was conferred upon him for the success he then achieved; and he further informs us that he was one of the original promoters of the Milan exhibition. With these facts before us, the probability of the scheme being successfully carried out becomes somewhat stronger; and as we have no reason to question the genuineness of the information Signor Cagli has communicated to us, we bespeak for him the co-operation and support of those who are interested in the expansion of trade in China, and the general well-being of these Settlements. Pecuniary aid he says he does not require; all he solicits is the influence and moral support of foreigners and natives. These accorded him, he predicts that, with the arrangements he has already made, the Shanghai International Exhibition of 1882 will be a grand success.

We direct the attention of our readers to an important decision on another page given by Chief Justice French in the case of *Regina v. Page*, at Canton, relative to jurisdiction over British subjects in the employ of the Chinese Government.

In connection with the British and Foreign Sailors' Society, it has been resolved to give two prizes of £100 and £50 for two essays on "The British and Foreign Mercantile Marine: how best to improve, afloat and ashore, the material, mental, and moral well-being of our sailors."

The training for the ensuing Race Meeting may be said to have now fairly commenced. The first auction of griffins for the season took place at the Shanghai Horse Bazaar last evening, when eight ponies were sold at moderate prices, the highest figure obtained being Tls. 65.

Yesterday afternoon a considerable number of our German fellow-residents assembled at the new premises of the Club Concordia, in the Canton Road, and drank prosperity to the institution in bumpers. The spacious building, with its elaborate internal arrangements, is a great improvement on the one now being vacated, and will certainly prove a pleasant retreat for the members and their numerous friends, where the humour, mirth, hilarity and good cheer which our German friends have caused us always instinctively to associate with the name of their Club are certain to be found. We are informed that the "official" opening of the premises will take place on Saturday night, when a dinner will form an important part of the evening's proceedings.

The annual general meeting of the shareholders of the French Gas Company was held on the 22nd inst. at the offices of Messrs. Schönhard & Co., the general agents. The report of the Directors announced a continued improvement in the affairs of the Company. The consumption of gas had increased from 153,376 cubic metres in the previous year to 165,279 in 1880. The average cost of coal had been Tls. 3.97½ per ton, as against Tls. 4.46½ for the preceding year, while the percentage of waste had fallen from 12% down to 8%. The total profits for the year amounted to Tls. 7,720.43. The reserve fund of the Company is now Tls. 10,286.16.

A fatal accident occurred on the river yesterday. Between eight and nine o'clock in the morning, the China Merchants' Company's steamer *Yehsin*, which has been undergoing repairs while moored at one of the buoys opposite the Company's lower wharf, was preparing to start on a trial trip, and one of the sailors was sent in a sampan to unshackle the moorings from the buoy. He slipped off the sampan and jumped on to the buoy, which, just at the moment, was turned over on its side by the wash from the steamer's screw, and he fell off, his head being jammed between the buoy and the bow of the steamer. He was picked up insensible and was conveyed to the General Hospital, but on arriving at that institution, it was found that life was extinct.

In a former issue, we informed our readers of the loss of the British barque *Ella Beatrice*, on a voyage from Shanghai to Hokodadi. Private advices which have been received state that on the 11th ult., the Governor of Hokodadi received a telegram from the other side of the Straits stating that an English vessel had gone ashore at Jin Sam Mura, in the province of Tsugaro, in lat. 41° N., and long. 140° 20' E. A letter was shortly after received at Hakodadi by the British Consul from Captain Thompson, confirming the news previously to hand, and stating that his vessel was "keeling up" and would prove a total wreck, but that

the crew were all saved. A shipwright was despatched the same day to the scene of the disaster, to render assistance to the captain.

The first steamers of the season for the North left on Wednesday morning at 2 a.m., the *Newchwang* and *Wenchow*, belonging to the China Navigation Company. The China Coast Steam Navigation Company's steamer *Taku* also left the same evening, and she was shortly followed by the *Fungshun*, belonging to the China Merchants' Company. These two vessels are almost sure to overtake the *Newchwang* and *Wenchow*. The *Sin Nanzing*, *El Dorado*, *Hankwang*, *Leeyuen*, *Pautah* and *Yehsin* have also left. The *Pechili*, which has been frozen up in the Taku river during the winter, has not yet arrived. Until she has been able to force her way out of the river, it would seem almost useless for the other steamers to attempt to make their way in; but as the ice breaks up first outside, it is well that they should be readiness near the Taku Bar, and it may so happen that some of the steamers above-mentioned will be the means of relieving the *Pechili* from her ice-bound position.

The C.N. Co.'s steamer *Wenchow* left Shanghai for Tientsin at 0.20 a.m. on Wednesday last. Shortly after ten o'clock at night, about 100 miles beyond Shaweishan, she came in collision with a large junk bound south, which was, we believe, loaded with a cargo of bean-cake from a Northern port. The steamer sustained such injury to her starboard bow that the water rose in the fore-hold as high as the sea level. Boats were rapidly lowered from both the junk and the steamer, and the junkmen, seventeen in number, were taken on board the *Wenchow*. We understand that about one-third of the junk was carried away and that it went down a short time after the collision. The steamer stayed by till morning, when it was thought advisable to put back to Shanghai, where she arrived on Friday afternoon.

Mr. D. M. Henderson, Engineer-in-Chief of the Imperial Maritime Customs, has forwarded to us the following notice to mariners, which we publish for the benefit of those interested. The Port Officer, Calcutta, has notified that on and after the 1st day of July, 1881, the pilot brigs at Hooghly Sand-head will, when underweigh and cruising about, show the usual red and green side-lights. When they are hove-to, engaged in supplying or taking out a pilot, and thus not under command, the side-lights will be obscured, and the bright masthead light exhibited according to the Regulations of the Board of Trade. On the near approach of a vessel, a white light will be shown over the brig's stern. While pilot brigs are at anchor, the usual anchor light will be hoisted at the starboard fore-yard-arm. The maroons, or flare-up lights, will, as heretofore, be burnt by the brigs every quarter of an hour, whether underweigh or at anchor, from sunset to sunrise, in accordance with the aforesaid Regulations.

For a variety of news from the OUTPORTS, JAPAN &c., see other pages.

Editorial Selections.

THE PROPOSED SAVINGS BANK FOR SHANGHAI.

A FEW weeks ago we called attention to the new scheme at Home for enabling those who are too poor to save up a shilling to invest their money in the Post Office Savings Banks by means of stamps stuck on a card and deposited as soon as the number of twelve is reached. It might well have been supposed that although charitable people might occupy themselves by encouraging poor children to save a few pence, the number of those who were anxious to take advantage of the Post Office Savings Bank, but yet were unable to save up a single shilling on their own account, was too limited to be worth the attention of the nation. "Where there is a will there is a way" is a very common and a very true proverb, and it might well have been argued that if a man could not save a shilling on his own account, no extra facilities would ever make him a depositor in a savings bank. But the result of the experiment has been successful beyond all expectation, and has proved that there were many people ready to save if only they had a little encouragement at the outset. In our community there are few, if any, of the class reached by the last experiment at Home, but there are numbers who, although they can always command a few dollars, cannot collect enough to open a bank account. Even if by dint of struggling for a long time they manage to place a small amount on deposit, they have the same hard struggle to go through in trying to accumulate enough to make an addition to the first. They try to save up a little for a rainy day, but the first rainy day that comes probably sees their savings dissipated at the bar or at the billiard-table. We think it requires no prophet to foretell the success of the proposed Municipal Savings Bank as far as the number of depositors and the amount of their savings is concerned. It is probable that even the most sanguine will be astonished at the amount of money that will pour in if the new bank be established on a reasonable basis. From what was said at the Ratepayers' meeting the other day, the Municipal scheme does not seem to have been matured. The matter is one that requires careful consideration, but we hope that the Council will not delay, as we can assure them that there are very many waiting anxiously for the opening day. The most important point is to see that the bank is established on a sound financial basis. Former experience in this Settlement has shown that it is quite possible to make a mistake, and even in England the British Government have lost several millions of pounds sterling by allowing too high a rate of interest on the funds deposited with them by the managers of the old savings banks. In England the rate of interest is so

low that if a certain amount be allowed for expenses and a little more for contingencies, there is scarcely anything left for the depositor. Here, however, the rate is so much higher that there is a considerable margin between the interest which the Council can obtain for the money and the interest with which the depositors will be satisfied. The permanence of the concern is of great importance, and it would be much better to err on the side of allowing too little interest than on the side of allowing too much. If, at the end of the year, the net profit is considerable, it is very easy to increase the rate, but it is essential to the success of the scheme that at the end of each year the bank should show a small amount of profit. If there be a loss, the Ratepayers cannot consent to its continuance, and a fraction of extra interest during the first year will be but poor compensation to the depositors for the failure of the scheme. The next most important point is to give reasonable facilities to depositors. Arrangements should be made such as will suit the convenience of the customers. To establish a bank and to fetter its working by rules which would be annoying to the contributors would be very short-sighted policy. Of course it may be said that the existence of the bank would be such an advantage that those who wish to save should be thankful for what they can get and not complain about trifles, but if a benefit is to be conferred upon a certain class of the community, it is just as well that it should be done gracefully. Moreover, if the rules be such as suit the ways of the class most likely to contribute, the working of the concern will give much less trouble to the promoters than if difficulties be placed in the way of the depositors. The hours at which the bank is to be open; the facilities (if any) beyond merely receiving money from depositors and repaying it to them on production of pass-books; the minimum amount received; the question of whether accounts are to be kept in dollars or taels, or both, and many other matters, though not going to the root of the concern, may very greatly affect its success. Another point worth thinking of is the propriety of not trenching on the domain of the Banks. This is less important than the other points. If the new savings bank takes away customers from any of the other banks, it will probably be those for whom the banks care least. The system of management in banks where large amounts of money are dealt with, must be such that small accounts bring little or no profit; still the bankers at Home are always up in arms against any attempt on the part of Government to give increased facilities for the deposit of large sums in savings banks, so we presume there is a class of business which is profitable to both, and we think it would be well to steer clear of the class of people to whom the banks at present offer facilities for keeping small accounts.

We believe several members of the Council are fully impressed with the great importance of the scheme, and we trust it will soon be put in a practical shape. The security which the Council can offer is to all intents and purposes perfect, and there are thousands of dollars at present burning holes in their owners' pockets, and ready to be showered into the coffers of the savings bank as soon as the doors are open.

SOOCHOW CREEK FORESHORE QUESTION.

THE question of the right of the public to the foreshore of the Soochow Creek is likely to prove one of the utmost importance to the foreign residents of Shanghai. We fear that the community hardly appreciated the magnitude of the issue at stake, or there would have been more discussion when the matter came before them at the annual meeting of Ratepayers on Wednesday last. The main facts of the case which has given rise to the present dispute are generally known by all who take any interest in public affairs.

In 1854, Land Regulations for Shanghai were promulgated, in which there was an Article to the effect, among other things, that as new lots of land were acquired the beach grounds should be surrendered to public use. Subsequently to this Mr. Ince acquired by purchase from the Chinese a large lot of land having a frontage on the Soochow Creek. The foreshore of the Creek has greatly extended since the date of the purchase, and the area of land to the north of the Soochow Road is now of considerable extent. Mr. Ince now claims this land as his private property. We are not of course in a position to state the grounds on which he claims it, but the only two grounds which naturally suggest themselves are, first that the piece of land which is now claimed was not included in the beach grounds which were to be surrendered under the Regulations, or, second, that the Regulations are invalid. The first point is, of course, one that might fairly enough be raised by any land-owner who had any reason to suppose he was in the right. In the present instance we admit we entirely fail to see the very slightest grounds for such a contention. When the adjoining lots were sold the advertisement warned buyers that the foreshore had been surrendered under the Regulations, and it is hard to see any difference between the two cases; still the defendant cannot always know all the circumstances on which the plaintiff relies, and if Mr. Ince has any reason to believe that the Regulations did not strike at his piece of foreshore he is fairly entitled to a hearing. It is when we come to the second plea that we touch upon dangerous ground, and the fact that Mr. Ince or his agents have taken action against the Chairman of the Municipal Council and several of the police as individuals,

instead of suing the Municipal Council through their Secretary, seems to indicate that this is the plea on which he relies. There are those in the Settlement who have long maintained that it was unwise to test too closely the validity of the Land Regulations, but this is clearly a doctrine which must have limits. When the matter at issue is of trifling importance, it may be well for the Municipal Council to take the course of submitting to a slight loss rather than run the risk, however slight that risk may be, of suffering defeat, but in this case we do not think they had any option, and this was clearly the view taken by the Ratepayers on Wednesday. The motion as eventually carried was perhaps not in the best possible form, and it may have been adopted somewhat hastily by the Council, but it clearly asserted the opinion of the Ratepayers that the time had come when the Council, as their representatives, should stand up for their rights. It was the exact opposite of a motion to the effect that it would be inexpedient for the Council to insist on their rights over foreshores. We fully agree with this view of the case. We believe that to have allowed Mr. Ince to take possession (perhaps his supporters would like us to say keep possession) of the foreshore without a struggle would have been almost as damaging as a decision adverse to the validity of the Land Regulations, and we look upon the chance of an adverse decision as a very remote contingency. We will not go so far as to say that we entirely agree with the course taken by the Council in all its details, but the question is a very difficult one, and we presume the Council did not act without due consideration, and we heartily approve of their determination to maintain the public rights at all hazards. They can now feel that they have the approval of the Ratepayers. They must not hesitate to fight to the last, and we think they have every reason to feel confident of ultimate success. What advantage Mr. Ince can gain by proving that the Land Regulations are invalid is beyond our comprehension. Land in a Settlement governed by a Municipal Council and protected by a Municipal Police force is no doubt valuable, but land in a district where the Chinese will not, and foreigners cannot, exercise authority is something very different, and even if by means of a decision adverse to the Land Regulations, he were to double the area of his property he would inevitably reduce its total value, and we should think that to be owner of one *mow* worth Tls. 2,000 would be better than to be owner of two *mows* worth Tls. 200. This is a matter, however, on which he will no doubt claim a right to judge for himself, and he may believe that he will reap some personal benefit.

Whether Mr. Ince is or is not entitled to shut his eyes to the result to the public of a decision favourable to him-

self is a matter on which we will not enter.

It is generally a mere waste of time to try to prove to people that they should be actuated by a certain amount of public spirit. If the feeling does not exist no amount of argument will avail, and they will only become more determined in their course of action, feeling convinced that you are animated by a spirit as miserable and contracted as their own.

THE NEW TREATIES BETWEEN CHINA AND THE UNITED STATES.

I.

THE new treaty that has been effected between China and the United States reminds one of the celebrated epitaph:

'If I was so quickly done for,
I wonder what I was begun for?'

with allusion rather to its extreme brevity and meagreness than to its actual length of existence. It seemed when it was first announced that Commissioners were to accompany a specially-appointed Minister to this country for the purpose of making a treaty, that the proposal was merely a move in the political game to secure the allegiance of California to the party at present in power. The value of the Californian vote and the necessity of an apparent anti-Chinese disposition to any endeavour to secure that vote, were proved by the importance given to the celebrated Morey forgery: and many people who were in a position to judge believed that the display on the part of the Government of an intention to conclude a treaty, which should enable the United States to check or suspend Chinese immigration, was only intended to amuse the Pacific slope until the election was over, and would then be quietly shelved. The Commissioners, however, fired no doubt by their Californian colleague, took their instructions seriously, and concluded a treaty which was wrapped up in as much mystery as if it decided the fate of Empires, and returned with it to the States. At last the labouring mountain has produced, and we stand round in mute admiration of the mouse. It was generally known that there was no privilege of any value that the Americans could give up in return for the concession demanded from the Chinese, and it was wondered what persuasion the Commissioners could bring to bear on the Tsung-li Yamén to induce them to sacrifice a right to which probably not a single member of the Grand Council really attaches any importance. The Chinese Government has no idea that China is overpopulated, and has never shown any desire to favour or encourage emigration. The people who do emigrate come from the provinces farthest removed from the seat of Government, who are hardly, indeed, of the same race as the inhabitants of the Northern provinces. But Chinese, like other diplomatists, naturally prefer to give nothing for nothing, and those who go to

ask something from them, must not go empty-handed. It says a great deal for the intelligence and acuteness of the American Commissioners that they found something to offer which was of no real value to themselves for the grant which was of no real value to the granters. We published the text of the treaty in our issue of 28th February. It is exceedingly brief, and consists of two parts, the immigration treaty and the commercial treaty. The former comprises four Articles, the first being the capital one, and provides that whenever the immigration of Chinese labourers affects or threatens to affect the interests of the United States, or to endanger the good order of any part of the United States, the Government of the United States may regulate, limit, or suspend that immigration, but may not absolutely prohibit it. And the immigrants are to be protected against personal maltreatment or abuse. The provision that immigration is not to be totally prohibited is no doubt a salve to the wounded Constitution of the United States, which demands the free right of every man to travel and change his residence and allegiance whenever it pleases him. It is merely a nominal permission, for by making a law that no vessel shall bring more than one labourer, the State of California can virtually prohibit immigration altogether. It is sad to see the great country which we hoped to find always in the forefront of the battle of freedom reverting to such a worn-out policy as this prohibition of immigration. Lest the Chinese should retaliate and ask for the right of restricting American immigration into China, we find in the Article II a strict limitation of the prohibition to labourers. Since Consul Alabaster's gold mines in Shantung proved a fiasco, but few Americans of the labouring class have come to China to reside, and it is therefore provided in this second Article that Chinese coming to the United States as traders, students or merchants, or from curiosity, are not to be interfered with, and are to be allowed to bring with them their body and household servants. Whether traders will include the cigar-makers and washermen of San Francisco, and what number of people will be allowed to come from curiosity, we are not informed. For these details we must wait for the discussions on the treaty in the Senate. It seems rather a slur on American civilisation that the Commissioners should have deigned to insert the third Article in the treaty at all. It provides that Chinese in the States who meet with ill-treatment shall be protected, and that the Government will secure to them all the rights, privileges and exemptions to which they are already entitled by treaty. It is a matter of common knowledge that the Chinese in California have been and are constantly subject to ill-treatment at the hands of the lowest classes of

white men in that country, but we should hardly have expected to find such a blot on the good government of the State recognised in a treaty voluntarily entered into. Article IV seems pure surplusage. It agrees that if the previous Articles, when put into force, are found to bear hardly upon the subjects of China, the Chinese Minister may bring the matter to the notice of the Secretary of State at Washington, and the Tsung-li Yamén may represent to the American Minister at Peking. Surely if they might not do this respectively without this provision, there is not much use in either country's having a Minister at the Court of the other. That mutual and unqualified benefit will result to both countries from these representations is devoutly to be hoped; at present we can see little benefit to be gained by either country from a treaty which is but a sorry proof of how political exigencies allow a great and free country to be led backwards by the lowest class of its citizens.

We can well understand Mr. Seward's objection to be identified with such a piece of retrograde policy as this treaty is. Unfortunately, our own colonies in Australia have developed similar tendencies, and we cannot therefore reprobate the matter too strongly without laying ourselves open to a charge of *tu quoque*. In our case these tendencies have not gone so far as adverse legislation is yet, though we believe one or more of the eastern colonies of Australia imposes an entrance-fee on Chinese immigrants. It is to be hoped that prohibition measures will go no farther, and that now that the Republican party is firmly seated in Washington for another four years, the Senate may see its way to refusing to confirm a treaty which will be a blot on the United States long after the present anti-Chinese agitation in California has died a natural death.

II.

In the foregoing article we have commented on the immigration treaty concluded at Peking between the United States Commissioners and the Chinese Government. In that treaty was contained the concession granted by the Chinese. We have now to see what the American Commissioners succeeded in discovering to offer as a *quid pro quo* to the Chinese. They must have been in a very considerable difficulty. The American people were not likely to give up readily any of the commercial facilities, which they, in common with other foreign nations, enjoy in China. They were still less likely to allow the prohibition to come to their country, which they were endeavouring to persuade China to sanction, to be enforced against themselves; they could not allow that what was sauce for the goose, was, in this case, sauce for the gander also. It is true they only wished to exclude Chinese 'labourers' from the shores

of the Great Republic, but as all men are equal in the United States, they could not allow even 'labourers' to be refused admission to the Flowery Land. A happy thought seems to have struck them. Prince Kung's parting remark to Sir Rutherford Alcock was that all would go smoothly between Great Britain and China, if the former would only remove her opium and missionaries. America has ever been one of the foremost and most active in the good work of missions, and there would be an insuperable outcry in the States, if anything were done to curtail the freedom of missionaries, however much such curtailment might please the Chinese; but opium was another matter. No Americans dealt in opium, the American flag had long ceased, except in rare instances, to float over the 'accursed thing,' so opium should go. We can imagine the delight of the Commissioners when they hit upon this expedient. They were giving up something which appeared to them valueless, and gaining at no real expense the whole object of their mission. It was rumoured when the Commissioners were here on their way home that they had made this condition, but the rumour seemed hardly serious; it was difficult to believe that this was virtually the sole contents of the treaty. It is divided, like the immigration treaty, into four Articles, the first of which provides that if either Power makes at any time representations, as to special extensions of commercial intercourse, the other will give these representations the most careful and favourable attention. There is not much in this Article. We might almost imagine that its purport had been carried out already in the communications between the two countries: it must surely have been the duty at all times of the respective representatives at the two capitals to give this careful and favourable attention to any such representations. It may be that the word "favourable" is an innovation: we can only hope that the American Minister, relying on this clause, will take the earliest opportunity to get the favourable attention of the Tsung-li Yamén to his plea for the removal of the Wosung Bar, which will certainly promote the relations between the citizens and subjects of the two Powers. We trust that our Chamber of Commerce, when they bring this burning question again before the notice of the Foreign Ministers, will use this Article as another lever. In Article II lies the gist of the treaty. In it the two Governments agree that they will not allow their nationals to import opium into the ports of either Power respectively, and Americans are to be prohibited from buying and selling opium in any of the open ports of China. Appropriate laws are to be made preventing the carrying of opium in vessels owned or chartered by Americans and Chinese, or owned by Americans or Chinese and chartered by others. And neither

Power is to use the favoured nation clause in existing treaties to contradict the new agreement. As a matter of fact, opium is rarely dealt in by American citizens except at some of the smaller ports, so that not much is given up by that paragraph, and at the moment there are very few steamers on the coast flying the American flag. But we have never heard of the Chinese Merchants' Co.'s steamers refusing to carry opium on the river or up the coast, which they will now be obliged to do, and if we should again see coast and river steamers flying the American flag, their owners will hardly be pleased to be deprived of so lucrative and easy a source of profit as the transportation of opium. It has been suggested that this condition was partly made as a hit at the brutal selfishness of Great Britain in pressing on the reluctant Chinaman this hateful traffic. The result of the condition, if carried out, will be to pour the whole profit of the carrying-trade in opium into British pockets, and to delay still longer the reappearance of the American flag on Chinese waters. Will British houses whose steamers still carry opium be obliged to discharge their American employes? Article III is a long one, but it is merely a repetition of the previously mentioned 'favoured nation' clause, made mutual. China agrees not to charge the United States higher duties of any kind than it charges any other nation, and the United States makes a similar promise as regards China. The duties and dues to be paid by Americans are not to be higher than those paid by the Chinese in their own country. As a rule, it is believed that natives of this country suffer more exactions than foreigners do, so that there is not much value in this stipulation. Article IV is again a recital of the system at present existing. In the event of controversies arising in China between Chinese and Americans, they shall be tried by the proper official of the nationality of the defendant. Extra-territoriality, which some doctrinaires have been anxious to abandon in China and Japan, is virtually re-affirmed: so much value the Article has. There is nothing new in it, and it is probably the best possible arrangement under the circumstances.

We wait with interest to know the Senate's verdict on the treaty. To us it seems that while it justifies our beginning our articles on it with the homely epitaph then quoted, we may fairly conclude them with the homelier criticism, "much cry and little wool."

Outports.

PEKING.

One of the many virtues of the Japanese lies in the fact that they have only five festivals a year. The most important of these commemorates the accession to the throne of Jimmu Tenno, the two thousand five hundred and forty-first anniversary of

which event was held at the Japanese Legation on Friday last. Forty-eight guests were entertained at a cold collation in the evening, and a really brilliant display of fireworks took place about eight o'clock, accompanied by volleys of fire-crackers, the astounding noise of which must have roused the echoes for miles around. The pyrotechnic exhibition was unusually fine, and gave unqualified satisfaction to everybody concerned except one of the Legation babies, which was almost frightened into fits. An impromptu musical entertainment followed, and the proceedings concluded with the essentially Japanese recreations of quadrilles and whist.

During the night, however, an alarm of fire was given. The Minister's drawing-room had been heated with an American stove, and the chimney, having got red-hot, succeeded in burning a large hole in the wall. Such, happily, was the extent of the damage done, the danger being soon arrested by the united efforts of several of the employés of the Legation.

A rumour has been current here for the last two days that the Western Empress died at four o'clock on Friday afternoon. It has not hitherto been confirmed, and the Pekingese are at present too busy with the Feast of Lanterns to pay much attention to any such unimportant matter. The Boards are very prettily illuminated, and are worth walking a hundred yards to see if one has nothing better to do after dinner. But of course all commendatory expressions must be understood purely from a Chinese point of view. Compared with Fleet Street or the Strand on ordinary nights, even the brilliant Kung Pu itself present a scene of almost Cimmerian gloom.

15th February.

NEWCHWANG.

We hear that the braves are to go soon to the Great Wall, thence to be shipped by the China Merchants' steamers to Hankow and other places. Their behaviour, to date, has been exemplary, and we have not had any unpleasant rumours. The Customs guard, aided by the three marines, ex H.M.S. *Mosquito*, have rendered the community the greatest protection by their night patrols, and we are much indebted to Captain Mun for so efficiently watching over the Settlement. Much credit is also due to the several gentlemen who have regularly worked the big gun, which, in their hands, has really become a powerful defence. It is no joke to manoeuvre when the thermometer shows several degrees below zero, yet the work has gone on and the crew have persevered till they are able to act together as one man. We expect the river will open early in March, but if it do, it is not likely the ice will be cleared off for some days after it breaks up. Large carts are daily arriving, as the roads are in splendid order, and produce is plentiful.

CHINKIANG.

Rumours are rife amongst the Chinese that we are shortly to have a telegraph, and that arrangements will soon be made for railways in the North. It is also said that Mr. Robert Hart is about to visit this port to make some closer investigation into the abuses which have lately crept up in connection with the working of the foreign Customs here. It has come to this, that a Customs employé holds more power than a Taotai or a Consul, and is able to defy all law and hold supreme power over the property of this Concession; and foreigners here are at last pleased to believe that his position and power are going to be defined. It is monstrous that the trade of foreigners should be treated in the manner that it has been for

years past, and more particularly since the *Cadiz* affair.

About a month since, Messrs. Jardine, Matheson and Co.'s steamers were stopped from using the Concession bund, while Mr. McBain's line has been kept away from it altogether. Letters have been addressed to the Minister, Sir Thomas Wade, but all to no purpose. The harm goes on from year to year, while the property of the Concession and trade connexion is all being wasted.

Nothing but a mischievous feeling on the part of Customs employés towards foreign traders exists, and it shows itself in several ways. For some years, persons have petitioned the Commissioner of Customs to erect a Customs jetty to land goods, which merchants are compelled to take to the examining shed. Offers have even been made to erect a jetty by subscription, but nothing could be done, and so goods have to be hauled up by ropes or dragged over some fifteen or twenty feet of bunding in the best way possible. Just imagine a port of this kind without a jetty! The matter has been through the hands of several of the British Consular incumbents without avail, but I hear the matter is now to be taken up seriously by the American Consul. Somehow or other, the Americans are treated with more consideration and get what they want sooner than when matters are taken up by our own people, and I should not at all wonder if Mr. Smithers does not now succeed in making himself listened to. He seems a very earnest man, and we English residents trust in him for some improvement. Mr. Oxenham, the British Consul, is also energy itself, but unfortunately for him the weak support given to British interests is smilingly sneered at, and possibly his hands are tied. But the Customs people cannot play fast and loose with American interests, as has often been shown during the past few years.

It seems to me that our Concession should no longer be called British unless Sir Thomas Wade is prepared to give us the right to use our frontage for shipping purposes. Make it Anglo-American, and then our property will no longer be under the control of time-servers and Customs employés.

3rd March, 1881.

FOOCHOW.

The *Herald* notes that one of the launches recently seized from a foreigner is being used by the Chinese (who have confiscated it), for the purpose of plying up and down the river. It seems that the Chinese—right or wrong in their seizure—intend to have the benefit of the launches whilst in their possession, judging that this latter qualification is "nine points of the law."

Between four and five o'clock on the morning of the 23rd ult., a storm of some severity broke over Foochow, and during its short presence appeared to make a circuit of the Island. The lightning was excessively vivid and the flashes rapid in succession, whilst Heaven's artillery was sufficient to disturb the soundest sleeper's repose. The lightning appeared to be more harmless summer sheet lightning than forked, and like Mahomet's coffin, "hung 'twixt sky and earth" and was sufficiently luminous to make the night appear day. We hear of no damage having been occasioned and the young crops do not appear crushed by the heavy torrents of rain. The Chinese predict that in consequence of thunder being heard before the breaking of the silk cocoons, i.e. on the 5th day of the second moon, (2nd of March), there will be forty days of incessant rain. It remains to be seen whether this prediction will turn out to be true or not.

The new Race Course has settled down

into fine going condition and beyond even the anticipations of the energetic Committee. The undertaking of providing a more suitable venue for a Race Course and general promenade, seems to be fully appreciated, as the Course is already the daily rendezvous of the major portion of the community, who, it is evident, thoroughly enjoy the means afforded for their favourite equestrian amusement. The only drawback to the perfection of the arena are the rather sharp angles, which are certainly not adapted to China ponies which are noted for restiveness, and which, if inclined to bolt, have the advantage over even export horsemen. This, however, can be readily obviated by railings throughout the entire length of the Course at a comparatively small further outlay, as well as a slight deviation of the Course itself, for which there is ample space, to make the same more oval-shaped, which will give the additional advantage of gaining greater speed.

Seldom have journals to record the instance of anything so alarming as an earthquake on Islands situate like Foochow, which have little or no attraction for such events. Nevertheless, several distinct though comparatively slight shocks were experienced on the 18th ult., at 3.22 and 11.30 a.m. and on the 19th at 3.45 a.m., and again at 8.55 p.m. The shocks on the latter day were of the mildest description (although quite sufficient to confirm the fact of their being earthquakes) whilst those on the former day were so severe as to occasion considerable alarm, especially the one in the evening, when the sky suddenly assumed a leaden and peculiar aspect and the oppressiveness of the atmosphere betokened something out of the ordinary. Simultaneously with the last shock, rain fell in torrents, after which the sky resumed its naturally nocturnal and pacific aspect. Mosquitoes—which had apparently improvised the occasion took flight, the heavy air was supplemented by a "balmy breath," and peace apparently reigned supremely amongst the disturbed elements.

NAGASAKI.

The German barque *Arab*, bound from Cronstadt to Passlett, with a cargo of flour for the Russian Government, and the *Jacobine*, German barque, from the same port, under a similar charter, but bound for Wladivostock, have arrived here. Both vessels took their departure on the same date, and have experienced a fine passage throughout, being 140 and 141 days respectively. Two more vessels are expected.

The anniversary of the birth of George Washington, the champion of American Independence, was duly observed by American citizens here. The ships in harbour, prominent amongst which was the U.S.S. *Swatara*, were gaily dressed, as became the occasion. In the afternoon, a little pleasant and friendly excitement was organised, in the form of boat-racing, in which the "Stars and Stripes" was, as usual, well to the fore. The pulling was over about a two-mile course, starting down the bay and finishing near the *Swatara*. The first event, for 10-oared cutters and gigs, in which eight Russian and three American boats competed, was won by the *Swatara*'s race boat, the *Swatara*'s gig coming in a good second, and the third cutter of the same vessel a doubtful third. Prizes, \$18 and \$10. The second race, for whale boats, was won by a Russian boat, with other boats of the same nationality second and third. Prizes, \$16 and \$10. The third and final race, open to all boats, (the Russian 14-oared cutter and the *Swatara*'s race boat being handicapped,) was won by the American race boat; a Russian 10-oared cutter being second. Eighteen boats competed. Prizes, \$25 and \$10.—*Rising Sun*.

YOKOHAMA.

According to the statistics published in the *Nichi Nichi Shinbun*, the Japanese have "marriage for a limited period" practically in operation, for during October last the marriages in Tokio numbered 574, and the divorces were no less than 276. The bonds of matrimony appear to be very flimsy, and easily severed.

During the same month the deaths were 1,635, and the births 1,861. On comparison with London, the death-rate is very high, and the natural increase of excess of births over deaths very small. These statistics should awake the attention of the authorities to the fact that the sacrifice of life, due to a great extent to preventible causes, is, year after year, very large indeed.

It appears that a very great improvement in the process of breeding silk-worms has been effected by the use of artificial heat. Experiments lately made in the division of Yofu, Prefecture of Biyogo, are said to have been eminently successful, not only as regards celerity of hatching, but also in the quantity and quality of the silk produced. Hitherto the heat of the sun has been trusted altogether, and consequent variations of temperature have caused very uncertain results. A little attention to matters of this sort, supplemented by a Government edict prohibiting the export of silk-worm eggs, would soon cause an appreciable increase in the export returns.

Some idea of Japanese munificence in religious matters may be gathered from the fact that the province of Owari alone has contributed five hundred thousand yen towards the fund required for the rebuilding of the Monastery of Hong-wan at Kiyoto. The cenobites of Hong-wan, however, have wisely concluded that the payment of so large a sum could not fail more or less to cripple the resources of the Owari merchants. It has accordingly been determined to receive the subscription in kind, not coin, and to this end detailed descriptions of various internal fittings required for the building have been forwarded to Nagoya—the chief town of Owari—where the work will be executed by the local artisans. All this does not very strongly support the theory of Japan's impending bankruptcy, though a country which squanders half-a-million of money on the internal fittings of a temple can scarcely be counted very clear-sighted in the matter of productive and unproductive expenditure.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTES.

December 24th.—(1) A decree. Li Ming-ch'ih, Governor of Hunan, reports the capture of all the chief movers in an outrage committed by aborigines in Chiang-hua Hsien. In the month of October last, some aborigines in the district in question, took advantage of a pretext afforded them by a quarrel about certain land, to kill over a hundred Hakkas and to burn some hundred and more of their houses. Li Ming-ch'ih sent Wang Yung-pang, the Commander-in-Chief, to the scene of the outrage, and that officer, in combination with the local authorities, civil and military, inflicted chastisement upon the offenders and consoled the sufferers, restoring order to the region of Ma-chiang, some hundred or more li in extent, that is occupied by these aborigines. The chief, P'an Ch'eng-hao by name, committed suicide, but many of the rioters were captured alive. The promptitude with which this operation was effected is creditable, and as an act of special grace a white jade thumb-ring, a dagger with a handle of white jade, a flint and steel, and a pair of large and of small pouches, are bestowed upon Wang Yung-pang,

Commander-in-Chief. The subordinate officers, civil and military, who distinguished themselves upon this occasion may be recommended for the bestowal of marks of distinction, but these recommendations must be genuine and not wholesale.

(2) The Governor of Kuangsi announces the arrival of a tribute mission from the King of Annam within the frontiers of Kuangsi, charged with the conveyance of articles of tribute and letters to His Imperial Majesty, copies of which he appends to his memorial.

"Yuan Fu Shih, King of Annam, Your Majesty's humble servant, bows his head and reverently addresses Your Majesty in the matter of the respectful preparation of a humble offering, the tribute day being near at hand.

My nation, a tribute State from time immemorial, has been graciously confirmed in its possession by You. It has been ordained that the tribute day shall recur once in four years without change. On each occasion offerings have obediently been sent. On the 8th day of the 1st moon of the 6th year of Kuang Hsi, the appointed time having come round, I requested, through the Governor of Kuangsi, Your permission to start, and I received an answer from him appointing the 1st day of the 9th moon for admission across the frontier. When I received these commands, I was filled with thankfulness and awe. That the hills and streams of my country enjoy security and rest is because I have obeyed Your behests, and we have not failed generation after generation to send our bounden tribute.

Now the day is at hand [once more,] and I am again permitted to send my offerings; truly this is because You have deigned to consider my loyalty and love, and the hearts of my subjects are satisfied and grateful. As is the duty of a vassal-prince gazing from afar at the Heavenly Abode, I have entrusted to my Envoy, Yuan Shu, and others, various offerings to be next year presented to You. In all humbleness I await Your acceptance of them."

List of Articles of Tribute :—

- 1.—Two elephants' tusks.
- 2.—Two rhinoceros' horns.
- 3.—45 catties of betel nuts.
- 4.—45 catties "grains of paradise."
- 5.—600 oz. of sandal wood.
- 6.—300 oz. of garroo wood.
- 7.—100 pieces of native silk.
- 8.—100 pieces of white silk.
- 9.—100 pieces of raw silk.
- 10.—100 pieces of native cloth.

"The King of Annam to the Emperor of China. Now as I look up and see on the northern horizon a mounting light, the south must send its golden gifts of happy omen. Over the countless ridges of a thousand hills for thousands of li we hold our faithful course, our heads, like the sunflower, still turned to the sun of our Lord.

Reverently I send this letter of congratulation: prostrate, I think, at this happy time, when the sky is unclouded, when the remotest domains of ocean have learnt the softening influence of a common language, how that "the southern lands of fire," too, though remote, should send their rightful offerings. As I reverently spread these before me and kindle incense, I fly in spirit to the Heavenly Portals. I think, in all lowliness, of Your Majesty as of a sun shining unceasingly along a pathway whose brightness increases ever; as of a sovereign filling the first place under Heaven and upholding the teaching of the "Ch'un ch'in," that unity is of more worth than aught else; as of one who by love to the vassal princes and tenderness to those from afar fulfils the nine rules of the "Chung Yung;" as of him who has received the Divine Commission to govern the nine regions; as of one "who displays his virtues until they permeate all quarters of the Kingdom;" as of a leader who is a fair

sight for his people; and as of a King who is an all-pervading influence.

I, Your vassal, in the torrid heat of the south, was long since enrolled amongst tributary States and have held my fief in all reverence, ever obedient in my duty. Now that the frontier pest* is laid, and the general assemblages of princes is at hand; now that no waves are raging on the sea of Chou, and the auspicious gifts of every clime are collected at the palace of Yü; I, Your vassal, relying on Your kindness, hasten to do my duty as befits my station. I am about to send my Envoy with my offerings, and it seems as though myself were about to gaze on the Heavenly countenance; so do I rejoice in the rising light of sun and moon and breath of strife put down for ever. May I be enabled to receive Your favours without end by walking in the same path, and transgressing never; unworthy to glance at Heaven or to gaze at the Holy Man. I wait in most earnest expectation. Besides this letter I have entrusted to my delegate a list of the tribute offerings to be given to your Majesty."

December 25th.—(1) Ch'üan Ch'ing is appointed Grand Secretary of the Grand Secretariat.

(2) The Governor-General of the Hukuang provinces reports the rehearing of an appeal case, in which a native of Nanchang Hsien charges his son's wife with the murder of his second wife during his absence. A careful hearing of the case has established the fact that the deceased woman was killed by a kick in the spleen administered by a cousin of the petitioner's son's wife, who interfered in a quarrel between the latter and her husband's stepmother.

(3-4) The Governor-General at Nanking recommends Chao Yu-ch'ên, Prefect of Chinkiang, for the appointment of Prefect of Nanking, and suggests that Li Chung-liang, an officer 70 years of age, who had retired from this post some years ago on the ground of ill-health, be re-appointed to the vacancy thus created. The usual account of the antecedents of these officers is given, and with the appeal case above referred to, occupies the whole of this day's Gazette.

* The rebellion under Li Yang-t'ai.

Public Meetings.

MUNICIPAL COUNCIL.

At the Meeting of the Old and New Councils held in the Board Room, No. 23, Kiangse Road, Shanghai, on Friday, the 25th February, 1881, at 9.30 a.m.

Present :—New Council, Messrs. R. W. Little (Chairman), A. Burman, F. Bridge, H. R. Hearn, Geo. J. Holland, J. J. Keswick, H. Lester, E. Moses, W. C. Ward; Old Council, Messrs. Louis Mendel and John H. Wisner, and the Secretary.

The Minutes of previous meeting are read, confirmed, signed by the Chairman, and passed for publication.

Inspection of Police Force, &c.—The members of the two Councils then proceeded to the yard of the Central Station, where the Police Force was paraded, for their inspection. The Chairman, on behalf of the outgoing Council, said that they had every reason to be satisfied with the good conduct of the force during their year of office, that crime had rather decreased in the Settlement, that very few complaints had been made against any of the members of the force, and he was glad to notice that the men now remained longer in the service than formerly. The force was then dismissed and the two Councils inspected the cells and constables' quarters, which were found clean and comfortable. The Armoury was then visited, and all the arms found to be in good and serviceable order.

On returning to the Board Room, the New Council proceeded to business, and elected as—

Chairman—Mr. R. W. Little.

Vice-Chairman—Mr. H. R. Hearn.

Defence and Watch Committee.—Messrs.

R. W. Little, F. Bridge, and Geo. J. Helland.

Finance Committee.—Messrs. H. R. Hearn, A. Burman, and E. Moses.

Works Committee.—Messrs. W. C. Ward, J. J. Keswick, and H. Lester.

Cash Statement, for week ending 24th inst., is then submitted, and cheques for sundry accounts are signed.

General Municipal Rate.—*Native*.—Return for December quarter is submitted:—

SUMMARY OF GENERAL MUNICIPAL RATE—NATIVE.
December Quarter, 1880.

Houses Assessed.	1879.	Rental.	1880.	Rental.	Increase	Decrease
Foreign Settlement	10,919	Tls.	11,364	Tls.	445	33,808
Hongkong Settlement	5,464	211,842	6,077	242,646	613	30,814
Total..	16,383	1,045,053	17,441	1,109,665	1058	64,612
Occupied by Foreigners	387	..	352	..	* 35	..
Occupied by Natives	14,883	..	15,931	..	1048	..
Empty.....	1,113	..	1,158	..	* 45	..
Total As- sessed..	..	1,045,053	..	1,109,665	..	..
Tax Collected at 8%	..	19,297	at 10%	25,854	..	6,557

* Decrease.

Municipal Auditorship.—Decided to advertise, inviting applications for the appointment of Municipal auditor, and to reduce the pay to Tls. 250, being the salary previously paid.

Town Band.—Decided to appoint a sub-committee to manage the Band, consisting of two members of the Council, Messrs. Hearn and Ward, and three Ratepayers, Messrs. Forbes, Nachtrieb, and Scott, if they consent to serve, and to request the French Council to appoint other two members, seven in all.

Police Gratuity Fund.—Attention is directed to the following amendment proposed by Mr. Howie, seconded by Mr. Artindale, and passed at Ratepayers' Meeting held on 23rd instant:—"That the Council be instructed to prepare a statement of the gratuities now due to each one of the Police force, and to place the said statement in the Secretary's office for the inspection of Ratepayers." After some discussion it is proposed by Mr. Hearn, seconded by Mr. Keswick, and carried:—"That the Secretary should draw up a report on the Gratuity Fund giving particulars of its origin and progress, with list of those entitled to participate in it, and to submit a copy of the Police Regulations, and all agreements with the members of the Police Force."

The Meeting then adjourned.

REVISION OF THE PROPOSED NEW MUNICIPAL REGULATIONS.

The second meeting of Ratepayers held in accordance with a resolution passed at the special meeting on the 23rd ult., for the purpose of revising the draft of the proposed New Municipal Regulations, was held on Wednesday at the Board Room in Kiangse Road. Mr. R. W. Little, who was appointed Chairman at the last meeting, presided; and there were present Messrs. W. S. Wetmore, (Vice-Chairman), J. J. Keswick, F. B. Forbes, A. Myburgh, G. J. Morrison, R. E. Wainwright, J. Buchanan, G. J. Helland, R. Francis, A. J. How, J. G. Purdon and A. Robinson.

At the previous meeting, the revision was continued as far as Article VIII. The consideration of Article IV, however, was reserved for a future occasion.

The CHAIRMAN now announced that they would proceed with the consideration of that Article, and it had been proposed that there should be inserted in it a paragraph in reference to Water Works, Gas Works, &c.

Mr. MORRISON said he had drafted a clause such as it had been proposed to insert in the Article, but he would suggest that it be inserted in Article III. He read the clause he had drawn up. Mr. Wainwright, he said, had seen it, and that it met with his approval.

Mr. WETMORE asked whether the clause provided for the establishment of a Savings Bank, reminding the Ratepayers of the resolution passed in relation thereto at the last annual meeting.

Mr. MORRISON thought the expression "to undertake enterprises of general utility" would cover Savings Banks and all other similar institutions.

Mr. WETMORE pointed out that there was another important matter that should not be forgotten in considering this Article. It was the question of the Council establishing slaughter houses and markets. There was a discussion some time ago as to the advisability of the Council having slaughter houses, and he thought that at no distant day the Council would find that it would be advisable for them to have proper markets. He referred to the present crowded state of the Maloo, where the market is now held, and characterised it as a public nuisance.

Mr. MORRISON said as regards slaughter houses, and even markets, too, he thought the Municipal Council had power already given them to establish both, in the clause in Article IV which provided that they could abate and remove nuisances and take all necessary measures for the protection and preservation of health. He did not think the Council should establish slaughter houses or markets for any other purpose than for the protection and preservation of health; they should not make a profit out of them.

Mr. WETMORE thought the remarks of Mr. MORRISON applied more to slaughter houses than markets. He considered the Council should have power to build markets and let out stalls therein for the sale of butcher's meat, provisions, &c. This was done by other Municipalities, and he thought it would be a general improvement to the Settlement if it were done in Shanghai.

Mr. MORRISON was clearly of the opinion that the Council already had powers in the Regulations to do that. They could build markets for the protection and preservation of the public health. Besides, markets were institutions of public utility.

Mr. WETMORE—And for the peace and good order of the Settlement. For instance, in the Maloo it is difficult to get through the immense crowd of Chinamen that assemble there in the morning.

Mr. FORBES said he had drafted a shorter clause of a similar nature to that submitted by Mr. Morrison which he would suggest should be inserted after clause four in the Article III. They could consider both clauses,—the one suggested by Mr. Morrison and the one he would now read to them.

Mr. MORRISON said Mr. Forbes's clause was certainly much shorter than his own, but did it include the power to grant concessions or the power to take limited interest?

Mr. FORBES did not think it did, but it could be slightly amended to include those matters—a few words would do it.

Mr. MORRISON said the Ratepayers had already taken upon themselves the power to grant a concession to the Water Works Company, which included the power to lease the water. He did not suppose the Council had the power to buy the Water Works concern out entirely, but they had undoubtedly the power to lease the supply of water, as a sort of limited interest.

Mr. WAINWRIGHT explained that the Ratepayers had absolute power to buy the Water Works Company up—the supply to the shipping, the French Concession, the city, and this Settlement too. With the addition of a few words he thought Mr. Forbes's clause could be made to cover all that was contained in Mr. Morrison's clause.

Mr. How suggested that it might be well to anticipate the introduction of the electric light.

The CHAIRMAN replied that that was already contained in the powers granted to the Council.

The clause submitted by Mr. Forbes was then amended to suit the combined views of those present, and it was finally adopted as follows—

To construct or to establish or to acquire wholly or partially works for the supply of water and light and tramways and post offices and other works or institutions of public utility and to maintain the same by such means as may from time to time seem proper and to authorise the establishment of such works or institutions.

It was decided that the clause should be inserted after paragraph four of Article III.

Mr. ROBINSON expressed diffidence in suggesting alterations in any of the Articles that were passed at the last meeting after so much time and attention had been devoted to them by most of the gentlemen present. Still there were a few words here and there in the Regulations he should like to refer to.

The CHAIRMAN told Mr. Robinson that the members of the late Committee would be only too pleased to hear suggestions from him or any other Ratepayer.

Mr. ROBINSON then asked those present to turn to Article II, and he suggested that the concluding portion of the first paragraph of the Article should read "on an assessed annual rental of not less than Tls. 300," instead of "on an annual rental or assessed rental of not less than Tls. 300." He thought that it would be much better to make the assessment the actual test, instead of leaving it as it was at present.

Mr. MORRISON explained that he believed the intention of the Committee was to first include persons who did pay rent and then to include persons who as occupiers of their own property did not pay rent. It did, however, seem like making a large hole for the cat and a small one for the kitten.

It was the general opinion of those present that Mr. Robinson's suggestion was a wise one, and it was adopted, so that the first paragraph of Article II will now read—

The Municipal Body of Shanghai shall consist of all subjects and citizens of Powers having Treaties with China being land-renters residents or lessees of land buildings or separately rated parts of buildings within the Settlement who own land assessed for Municipal purposes at at least One Thousand Taels or who pay taxes on an assessed annual rental of not less than Three Hundred Taels.

Mr. ROBINSON next pointed out that to his mind the other paragraph of the same Article conferring the power to vote on the representative of a firm or institution, not a partner in the same, was inconsistent with Article XV.

It was explained to Mr. Robinson that this was an intentional inconsistency, and the paragraph remained as printed.

In the second paragraph of Article IV, the word "land" was substituted for "property" on the suggestion of Mr. Robinson.

Mr. ROBINSON next directed attention to Article V. The intention of the Article, he said, seemed to be to prevent more than one member of a firm, in which the number of partners did not exceed ten, being elected as a member of the Council. The difficulty he foresaw was this. Suppose two members of a firm obtained a sufficient number of votes to entitle them to a seat in the Council, and they could not agree

between them which of the two would be eligible. He also mentioned that several of the firms in Shanghai had partners here, in Hongkong, Singapore, Japan, Bombay, Calcutta, England and America, and that some of them had as many as twenty or thirty partners. He therefore thought that "fifteen" or "twenty" should be substituted for "ten" in the motion.

Mr. FORBES said "ten" was thought to be a very large number by the Committee.

As to the other suggestion by Mr. Robinson, it was generally conceded that a difficulty might arise in the construction of the Article as it stood, and after some conversation, the Article was altered to read as follows:—

ARTICLE V.

The Municipal Council shall consist of not less than five nor more than nine persons who shall be elected annually in the manner provided by the By-laws from amongst those members of the Municipal Body who have for twelve months previous to their nomination been the registered owners of land assessed for Municipal purposes at not less than Tls. 8,000 or paid taxes on an assessed annual rental of not less than Tls. 800 provided that the duly appointed representative of any firm or company carrying on business in Shanghai and qualified as aforesaid shall be eligible and that where the number of the partners in any such firm does not exceed ten only one partner shall be permitted to serve.

Mr. ROBINSON said he could not see the necessity for Article VI. He thought it was entirely useless.

Mr. WAINWRIGHT was of a different opinion.

It was decided that the Article should stand as printed.

Mr. ROBINSON next called attention to the difference in paragraphs two and four of Article VII. The paragraphs, as printed, were as follows:—

No member of the Municipal Council shall be personally responsible in respect of any contract entered into or act done by the said Council for the purpose of carrying out these Regulations.

No officer or other person acting under the authority of the Municipal Council shall be personally responsible in respect of any contract entered into or act done by authority of the said Council.

To the latter one he suggested that the words "for the purpose of carrying out these Regulations" should be added, to make it the same as the former paragraph. For the protection of the officers he suggested that the addition should be made, and argued that simply because the officer acted on the authority of the Council, it would not relieve him of personal responsibility in case he committed a wrongful act. As the paragraph now stood he maintained that it was misleading, inasmuch as it had a tendency to place the officers in a false position.

Mr. MORRISON remarked that the Committee had omitted the words from the paragraph intentionally.

Mr. WAINWRIGHT said it would be a delusion for the officers to think that because they had the authority of the Council, that authority relieved them from personal responsibility if they committed an illegal act, whether it was in carrying out the Regulations or not.

Mr. MORRISON presumed that the Regulations would have the full force of law.

Mr. ROBINSON contended that the addition of the words to the paragraph would assist the officers.

The CHAIRMAN was of the same opinion. A long conversation ensued on the point, and on a vote being taken as to whether the words should be added to the paragraph or not, the decision was in the negative. It was then agreed that the article should stand as printed.

Article IX was next considered.

Mr. FORBES raised a discussion as to whether it would not be advisable to attach a schedule of the license fees. He was in favour of a schedule being attached, as

were also Mr. Keswick and Mr. How, and they suggested that it should be drawn up similarly to the one that was passed at the annual meeting of Ratepayers.

Mr. ROBINSON did not approve of a schedule, and suggested that the fifth clause of the Article should be struck out altogether, and that the fourth clause be altered to read—

License fees and such other rates taxes dues and fees as may be expedient.

A long conversation ensued, during which it was suggested that the Ministers in Peking would be much more likely to pass the Regulations if they saw the nature of the license fees the Council intended to impose.

Mr. FORBES said it had been argued in Committee that it was advisable also to insert the maximum sum which could be imposed as a license fee, but that had been decided to be unnecessary. He pointed out that the new By-law XXII was practically a schedule of licenses, and he suggested that clause four of Article IX might read "License fees for the purposes specified in the By-laws."

Ultimately a vote was taken, and it was decided that there should be no schedule attached to the Article. Mr. Robinson's suggestion as to clauses four and five was approved.

Mr. FRANCIS next directed attention to clause one of the same Article, which read, as printed,—

A rate in respect of land based upon the assessed value.

He argued that there should be a maximum for the rate, and suggested that it be the same as in the present Regulations, namely,—

Not exceeding one twentieth of one per cent on the gross value of land and one per cent on the assessed annual rental of houses.

Mr. MORRISON explained that this was a matter that had not escaped the attention of the Committee, and after mature consideration they came to the conclusion not to mention a rate.

Other Ratepayers supported this view, and Mr. Francis's suggestion was lost, on a show of hands being taken by the Chairman.

Mr. ROBINSON's previous alteration of "assessed annual rentals" for "rental or assessed rentals" was adopted in the second paragraph of the Article, and on the suggestion of Mr. How, a transposition of the words was agreed to.

The Article as amended will read:—

ARTICLE IX.

The rates taxes dues and fees which the Municipal Body shall have power to impose and levy shall be as follows:—

1.—A rate in respect of land based upon the assessed value.

2.—Rates in respect of buildings or parts of buildings based upon their assessed annual rentals but varying according to their construction and use if the Municipal Body shall think fit.

3.—Dues in respect of goods passed through the Custom House by persons resident or having their business premises within the Settlement and in respect of goods landed or shipped within the Settlement provided that such dues do not exceed one-tenth of one per cent. on the value of such goods.

4.—License fees and such other rates taxes dues and fees as may be expedient.

In the sixth line of the first paragraph of Article X. the words after the word "defaulter" were deemed superfluous on the suggestion of Mr. ROBINSON, and were struck out. Improvements in the wording of the remaining paragraph were also made, and the Article was finally made to read as follows:—

ARTICLE X.

It shall be lawful for the Municipal Council to sue any defaulter in the payment of any rate tax due or fee whatsoever levied under these Regulations or of any fine or penalty imposed under the By-laws from time to time annexed to these Regulations in the Court having jurisdiction over such defaulter.

If any such defaulter cannot be found or be beyond the jurisdiction of any local Court it shall be lawful for the Municipal Council in the case of a default in the payment of a tax on land to lodge at the office where such land is registered a notice of such default and no transfer of such land shall be made until the tax in default shall have been paid and in the case of a default in the payment of any tax or rate in respect of buildings to sell an adequate quantity of the goods and chattels of the occupier or other person liable to pay the same and in the case of a default in the payment of dues on merchandise to sell an adequate quantity of the merchandise in respect of which such dues are payable and in the case of a default in the payment of a license fee or penalty or fine to sell an adequate quantity of any goods and chattels of the licensee or person fined and in each of the said cases to apply the proceeds of such sale in or towards or so far as may be necessary in payment of the rate tax due fee penalty or fine (as the case may be) in respect of which such sale shall have been made and of the expenses incurred by the Municipal Council in respect of such default.

The meeting then adjourned until 4.30 p.m. the following day.

The third meeting of Ratepayers sitting in committee to revise the draft of the New Municipal Regulations was held on Thursday afternoon at the Board Room in Kiangse Road. Mr. R. W. LITTLE presided, and there were present:—Messrs. W. S. Wetmore (Vice-Chairman), F. B. Forbes, R. E. Wainwright, H. R. Hearn, R. Francis, J. Buchanan, A. J. How, A. Robinson, L. Mendel, and J. M. Cory.

The meeting proceeded to discuss

ARTICLE XI.

The Municipal Council may sue and be sued in the name of their Secretary. Suits against the Municipal Council shall be heard and determined by a Court of three of the Treaty Consuls who shall be chosen annually by the body of such Consuls. This Court is hereinafter referred to as "The Court of Consuls."

Mr. FORBES stated that in drafting this Article the Committee had adhered pretty much to the wording of the old Regulation on the same subject, the only alteration being that they had put in three Consuls as the number that should constitute the Court. As far as his knowledge went, the Court had not sat once, and he believed that no rules of procedure for it had been drawn up.

Mr. WAINWRIGHT stated that Mr. Forbes was correct in saying the Court had never sat, but a short code of rules had been drawn up, and he had a copy of them.

Mr. FORBES said that he had never seen the rules of procedure for the Court, and asked Mr. Wainwright to give an explanation of them; more particularly as to whether there was any arrangement about voting, or as to how the decision was to be arrived at.

Mr. WAINWRIGHT replied that as it was fully seven years since he had seen the rules, he would not like to give an explanation as to their meaning off-hand. He remembered, however, that the rules were drawn up by Mr. Spence, who was the first Clerk of the Court, but the Court, as a matter of fact, had not sat to dispose of any litigated cases. The code of rules was a very short one, consisting of only nine or ten.

Mr. FORBES suggested that if the Ratepayers adopted the Article as it was printed, they should send a memorial to the Ministers at Peking, asking them to promulgate the rules of the Court for public information.

Mr. ROBINSON said his impression was that experience had shown that the Article was an unwise one, and he thought the Ratepayers should try to substitute something for it. The Article attempted to deal with a very important subject in much too brief a manner. For instance, the first sentence that "The Municipal Council may sue and be sued

in the name of their Secretary" was a very wise provision, but the remaining portion of the Article seemed to him inconvenient and involved difficulties. Experience had shown that the Court of Treaty Consuls was not, to say the least, an expedient Court. The Consuls themselves were members of the Municipal Body, and having to act as Judges, it was only human nature that their views could not be sufficiently unbiassed to act as Judges in important cases. On this ground alone he thought the Court of Treaty Consuls was inexpedient. In the next place, supposing, for the sake of argument, that the Consuls could form a Court year after year, were the Consuls men of sufficient legal training to be competent to give decisions on the important questions that might come before them? For instance, the late Council had proposed to refer to the Court of foreign Consuls the case of Mr. Ince. That was a fairly difficult question to try, and he ventured to say that it could not have been decided in that Court without great trouble, inconvenience and delay. Eventually the Consuls might have decided the case satisfactorily, but a great objection that he had to the wording of the Article was that it did not secure what Consuls should be selected to compose the Court. Even if legal Consuls were appointed, and they had some system of law and procedure, it was but natural to suppose that the Consuls of different nationalities would be inclined to view the case from his own legal standpoint—the law of his own country—and the certain result would be that a plaintiff suing the Municipal Council would be at a disadvantage. This was another reason why he considered a Court of Treaty Consuls an inexpedient one, and that it should not be recommended to the Ministers by the Municipal Body. In the next place, it could not be denied that British interests represented a large proportion of the property in the Settlement, and England was the only Treaty Power that had a regular constituted Court. Why then were British subjects to be deprived or denied the right to resort to their own tribunal for a decision on any question between themselves and the Municipal Council. As an Englishman, he strongly disapproved of the proposed Article on that ground. Then as to the remedy. Where was the Municipal Council to be sued? That was a very great and difficult question, but he thought a preferable tribunal to the Court of Consuls would be allowing Ratepayers to sue the Municipal Council, through their Secretary, in the Court of the plaintiff's own nationality. This had an advantage which was not provided for in the proposed Article, viz., an appeal to a higher Court. At the present moment, there was no appeal from the Court of Consuls. Moreover, the English Consul had been deprived of his judicial powers, and he (Mr. Robinson) thought that British subjects in particular should seriously hesitate before recommending such an Article as the one proposed to the Ministers. A further objection to it was that there was no provision for enforcing the decrees of the Court. Suppose, for instance, a decision was given against the Municipal Council, how was it to be enforced? How was an injunction going to be enforced against the Council by a Court of this kind? A money payment might be, but he maintained that the Article was entirely wanting as regarded the enforcement of decrees, which was a most important omission. In fact, the whole of the Article required to be redrafted entirely, and to be made more comprehensive than it was at present. An important subject of this kind should not be treated in a cursory way; and he failed to see any justifiable reason why the Supreme Court should not be an acceptable tribunal before which the Municipal Council should be sued in all

cases. It would afford to all nationalities the opportunity of presenting their claims to as good a tribunal as existed throughout the world,—a tribunal, too, which offered every facility for appeals to the higher Courts. Moreover, it was a tribunal to which foreigners resorted with the greatest confidence in England; and he knew no reason why they should not do the same in Shanghai. Why then, should they not recommend that the Council sue and be sued before the Supreme Court?

Mr. WAINWRIGHT said Mr. Robinson had suggested two alternatives in place of the proposed Article. The first was that the Council should be sued in the Court of the plaintiff's nationality. A difficulty at once suggested itself with regard to that proposal. Supposing a Chinaman were to be aggrieved as to the action of the Municipal Council, were the Council to be sued in the Mixed Court? Such would be the effect of Mr. Robinson's proposal, and he would ask Mr. Robinson if he thought it desirable that the Municipal Council should be amenable to the Mixed Court.

Mr. ROBINSON said he must admit that would not be desirable. China had, unfortunately, no legal tribunals which were looked upon with the same degree of confidence as foreign tribunals. This was a difficulty, however, which he thought could be overcome by a special provision for cases in which Chinese were parties.

Mr. WAINWRIGHT pointed out that there were members of other nationalities in Shanghai who had no Courts of their own. How would Mr. Robinson propose to deal with them?

Mr. ROBINSON said that all foreigners not having Consuls in Shanghai were amenable to the Mixed Court. The number of such people was so small that he did not think they need be considered, or if they were they might be included in the special provision that was made for Chinese. In case the number of the subjects of nationalities not represented by a Consul at present in Shanghai largely increased, they would in all probability have a Consul, and then they could sue and be sued in their own Court.

Mr. WAINWRIGHT thought nothing could be more objectionable than the Court of Consuls in theory. What it was in practice he could not say, because there had been no experience of it, but to have a fluctuating body of Judges, British, American and German one day, and Danish, Norwegian and something else the next, would present no end of complications,—a variety of law and procedure would prevail, which would render the Court practically unworkable. With such international interests involved, it would be difficult to establish a regular system, as there would not be a sufficient number of cases before the Court to found a constitutional code of procedure, or law, or anything else. It would be like going to a reference without any power to choose the arbitrator—a toss-up, as it were, for the plaintiff and defendant, before whom their case was to be tried, inasmuch as the tribunal would be constantly changing. Under these circumstances there would not be anything permanent to guide them. It was well known that the Consular Body was continually changing. There was nothing to guide them, even among themselves, and each Consul would be inclined to go for his own particular law—each one would contend that the law of his own country should be the test law of the case, and no plaintiff or defendant suing or being sued by the Council could ever tell where he would be in the Court of Consuls. It would be a perfect lottery as to how the case would proceed, and this undoubtedly had been the reason why there had been so much reluctance to submit cases to that tribunal in the past.

Mr. How said there was no doubt a great deal of truth in what Mr. Robinson and Mr. Wainwright had said, but it was important that they should look to the authorities

that be. They should not forget that the Court of Consuls was the suggestion of the foreign Ministers themselves. This being so, he thought it would be well to pass the Article as it was printed, and draw up a memorial to the Ministers directing their attention to it, and suggesting to them the advisability of deciding upon some other Court before which the Council could sue and be sued. He thought any improvement should be left to the Ministers themselves to make, for if the Ratepayers threw the Court of Consuls aside, when it had been suggested by the foreign Ministers, he thought the Ministers might be against them and refuse to pass the Regulations altogether.

Mr. FORBES pointed out that nearly all that had just been said was a repetition of what took place when the present Regulations were revised at a meeting of the Ratepayers on the 13th of March, 1865. He then read from the minutes of that meeting as follows:—

"The CHAIRMAN (Mr. Winchester) said that it was most important that some provision should be made for suing the Council as a corporate body. It would, of course, be impossible to render the members individually responsible for any wrong that might be done to private interests. But inasmuch as the Council had the right to sue in every Consular Court, it was but right that individuals should have a remedy against the Council in case of necessity.

"Mr. HOGG thought that there would be no difficulty in suing the Council; were it only decided what Court should be selected.

"The CHAIRMAN thought that each plaintiff should have the option of bringing the Council into his own Court.

"Mr. LAWRENCE suggested that the Secretary should be sued in the Supreme Court.

"The CHAIRMAN thought that Mr. Lawrence's proposal, if carried out, would prove too sectional in character; the international principle was diametrically opposed to it.

"Mr. LAWRENCE was willing to modify his suggestion, and would propose that the Judge of the Supreme Court with two Consuls, one of whom should be the representative of the plaintiff, as Assessors, should try such cases. If cases against the Council were brought into the plaintiff's Courts, we should have an immense variety of opinions as to the validity of the Land Regulations. If the American Government eventually chose to establish a Supreme Court, the two Judges could sit on such cases.

"The CHAIRMAN said that he could see only three ways out of the difficulty, viz., submitting all cases to arbitration; by forming an International Court composed of all the Consuls, and the chief judge of the Supreme Court; or by accepting the plaintiff's Court as the proper tribunal. The renters must take into account national susceptibilities, and not propose any measure likely to prove unpalatable to Americans or others.

"Mr. TWOMBLY said that the Articles enabling the Council to sue individuals were very stringent in their provisions, and, therefore, individuals ought to have the same right to sue the Council in whatever Court the Council elected to appear as a plaintiff. Rule XXVI., while it provides against vexatious litigation against officers or members of the Council, implies that the body may be sued. If the Council put forward any one as their representative as a plaintiff, he should also appear for them as a defendant.

"Mr. LAWRENCE said the question was one of very great importance, for if it was settled on an illegal basis, it would be productive of much trouble. He would, therefore, suggest that Rule XXVI. be submitted to the Consuls and Sir Edmund Hornby.

"The CHAIRMAN said that Mr. Seward had suggested the formation of an international Court, before which the Council might sue in its corporate capacity.

"Mr. SEWARD explained that he thought it would be impossible for the meeting to do more than express its opinion of the use of a provision under which the Council might be sued as a body, and that the Consuls should be left to draw up a form by which this might be effected.

"Mr. LAWRENCE said he doubted whether the Council could be sued as a corporate body.

"Mr. TWOMBLY again urged that as the Council were invested with very important and comprehensive powers, the Land-renters ought to enjoy corresponding privileges.

"Mr. LAWRENCE then proposed the following amendment, which was seconded by Mr. COWIE, and carried:—

"That it is the opinion of this meeting that some provision should be made under which the Municipal Council may be sued as a body, and that the Consuls should take the matter into consideration in their examination of the Rules, with a view to effecting this object."

Mr. How said that the question was discussed by the Consuls, and read the memorandum signed by the foreign Ministers in relation thereto, which is prefixed to the present Regulations. Part of this memorandum was as follows:—

"And in reference to the question discussed by the Consuls relative to a provision for enabling individuals to sue the Council, the undersigned sanction provisionally, and as an experiment, subject to future modification if found expedient, the third proposition brought under consideration of the Consuls in their meeting of the 13th of July, 1869, by which a Court, to be styled the 'Court of Foreign Consuls,' shall be established at the beginning of each year by the whole body of Treaty Consuls, and instructions will be given accordingly."

He (Mr. How) repeated his suggestion that the Ratepayers should adopt the Article as it stood, but ask the Ministers themselves to establish some other Court.

Mr. ROBINSON said his object was to do away with the Article altogether, because it was a bad one. The Court of Treaty Consuls was a self-constituted Court, and to his mind the simple fact that it had not been called upon to try a single case showed that it was bad. He pointed out that the memorandum of the Ministers, which had been read by Mr. How, only sanctioned provisionally "and as an experiment, subject to future modification if found expedient," the Court of Consuls. For seven years they had tried the experiment, without getting any experience of the Court, and therefore he thought it stood self-condemned.

Mr. How said the Council had enjoyed such a good reputation that no person had thought it necessary to sue them. This, at least, was a view that could be taken by the Ministers.

Mr. BUCHANAN said it was unfortunate the Supreme Court here would not give decisions. On this ground he should object to the suggestion by Mr. Robinson in regard to that Court being selected.

Mr. ROBINSON thought there were only two noteworthy instances in which decisions had not been given.

Mr. WETMORE pointed out that the Supreme Court had no jurisdiction over the subjects of other nationalities, and he thought it was highly improbable that such power would be conferred upon it.

Mr. ROBINSON said that supposing the Municipal Body recommended the Supreme Court, as the Court before which the Council should sue and be sued, it would be necessary to clothe the Supreme Court with additional executive powers to enable it to enforce its judgments against members of other nationalities.

The CHAIRMAN—And other Powers would be most jealous of that.

Mr. How said on that point they had the wisdom of their predecessors.

Mr. ROBINSON replied that the experience they had had of the Supreme Court should remove all such prejudice.

Mr. WETMORE thought they might throw aside the Supreme Court. The difficulties in regard to it were too great to be overcome.

Mr. FORBES said if the Court of Consuls had acted and had not given satisfaction by its procedure and decisions, he thought they might with some grace appeal to the Ministers to have some other Court established, but there was no reason to suppose that the Court of Consuls would not decide any case that might come before it in a perfectly satisfactory manner to the Municipal Body. He therefore thought it would be ungracious for them to try to abolish a Court of which they had no experience; at least the Ratepayers, he considered, would be treading on wrong ground if they changed it without first asking the Ministers to assist them out of what was apparently a difficulty. What the Ratepayers might do, was to propose that a code of rules should be drawn up for the constitution of the Court of Consuls, to give it some fixity, and that one of these rules should be that only the Consuls of legal knowledge and training should sit as Judges.

Mr. WAINWRIGHT said that would exclude the British Consuls, for as a rule they were not legally trained men.

An amusing conversation then took place as to the legal training of the present occupants of the Judicial Benches and barristers in the Far East. In regard to some of them it was suggested that they had gained their experience at the expense of their clients in Shanghai, having passed their examinations in England and come out to China immediately without any experience of Home Courts.

Mr. ROBINSON repeated his contention that the Court of Consuls was a bad Court, and that something should be substituted. If the Ratepayers objected to go to the Supreme Court, would it not be preferable for the Council to be sued through their Secretary in the Court of the plaintiff's own nationality? This course, he pointed out, would give an opportunity for an appeal to the superior tribunals of the different countries.

Mr. WAINWRIGHT said the international difficulty again cropped up. How was the Court of one country going to enforce its decisions against the citizens of another country? For instance, the Municipal Council might consist of one German, one or two Americans, one or two Frenchmen, and two or three British subjects, and how was the Portuguese Consul to enforce his judgment on these various individuals, unless Portugal had a treaty with every one of the Powers giving him authority to do so? And the same applied to every other Power represented in Shanghai.

Mr. ROBINSON said Mr. Wainwright was only repeating a difficulty he himself had suggested. The Ministers, he thought, might devise some scheme whereby they could get rid of the difficulty, but the Article provided no remedy at all; and, as a matter of fact, there was no Court before which the Council could be sued, as Ratepayers objected to take them before the Court of Consuls.

The CHAIRMAN said the Court of Consuls did not appear to him a good one, but it seemed that they could not substitute anything better. He was in favour of the Council being sued before a Court of three Consuls, rather than before one particular Consul.

Mr. ROBINSON repeated that the advantage of cases going before one Consul afforded the opportunity of appealing to the Superior Courts of his country.

Mr. WAINWRIGHT—You could go to Madrid for instance.

Mr. ROBINSON—Yes, and you could go to Jerusalem, too.

Mr. WETMORE did not think they would be much better off by an appeal to either Madrid or Jerusalem. (Laughter.)

Mr. How said it would be much better to have the Court of Consuls than an appeal to Madrid or Jerusalem to satisfy the lawyers.

Mr. FORBES asked whether the individual members of the Council could not be tried before their own Consul, in case they refused to carry out an order of the Court of Consuls?

Mr. WAINWRIGHT replied that it would be difficult to say what sentence or punishment would be imposed if they were—one member of the Council would be treated in one way, and another in another. Personally, he had a great objection to the Court of Consuls, but he failed to see how they could improve upon it. The alternatives suggested were equally objectionable, and beset with as many difficulties. The Court of Consuls was unsatisfactory, and all the other Courts that had been proposed were unsatisfactory. It was unfortunate that they had no experience of the Court of Consuls. The Council did once have a narrow escape of being sued before that Court by an unfortunate man who wished to recover damages for injury to his leg, but his leg was smashed so effectually that he died before the case came on. That was the only instance he could remember of the probability of a case going before the Court of Consuls.

Mr. ROBINSON suggested that an Article might be drafted somewhat in this form—"That the Council sue and be sued before such Court as the Ministers in Peking may hereafter determine." This would get rid of the objection raised by Mr. How, and it would also attain his object. The Court of Treaty Consuls was most essentially a bad Court, and he was anxious that the Ratepayers should not recommend its continuance to the Ministers; and surely the combined wisdom of the Ratepayers could avoid doing this by some means or other.

Mr. How said the difficulty was that they could not state to the Ministers that the Court of Consuls had worked unsatisfactorily. Until they could do this, he thought it would be ungracious for them to recommend a substitute to the Ministers.

Mr. FORBES suggested that Mr. Robinson should draft a memorial to be submitted to the special meeting of Ratepayers as a recommendation to the Ministers at Peking on the subject, and that in the meantime Article XI should stand as it was printed.

Mr. ROBINSON promised to draft such a memorial, and Mr. Forbes's suggestion was approved.

The meeting then proceeded to consider Article XII.

Mr. ROBINSON enquired what was the object of sending a notice of riots and disturbances to the Senior Consul?

Mr. FORBES explained that in the old Regulations on the subject, notice had to be given to the Consular Body, which was almost impossible in a time of emergency. The Committee had thought it preferable to address the Senior Consul, and then he could communicate with his colleagues.

Article XII, as printed, was then approved.

Mr. ROBINSON said he did not see the necessity of the first paragraph of Article XIII.

Mr. FORBES said the reasons of the Committee for putting in the paragraph were set forth in their report.

Mr. WAINWRIGHT thought the Committee had merely put the Article in to show that they had not forgotten the subject. He saw no virtue in the Article itself, and thought that in this larger

meeting of Ratepayers, they could well drop it. He was sure the Committee had no particular affection for the Article.

Mr. How thought the paragraph was necessary as it led up to the second paragraph of the Article.

After some conversation, it was decided that it would be better for the paragraph to remain as it was.

Mr. ROBINSON asked for an explanation of the second paragraph of the same Article.

Mr. FORBES said that a great deal of the land in the Settlement was passing out of the registers at the foreign Consulates into the hands of the Chinese authorities.

Mr. ROBINSON asked whether he was to understand that when this Article came into force, the Municipal Council were to be entitled to call upon the Chinese authorities to give particulars of land within the Settlement registered by them.

Mr. FORBES replied in the affirmative.

Mr. ROBINSON considered the object an excellent one, but thought it would be difficult to attain.

Mr. How said the object of the paragraph in the Article was for the Council to be enabled to keep the run of the transfer of land within the Settlement between Chinese. Suppose, for instance, that Mr. Tong King-sing now transferred a piece of land to Mr. Tong Mow-che, the Council had no means to obtain any record of it.

Mr. ROBINSON—But it may be registered in a foreign Consulate.

Mr. BUCHANAN—Suppose you sold a piece of land registered in your Consulate to-morrow to a Chinaman, that piece of land would be struck off the register of your Consulate at once and entered on the Chinese register.

Mr. ROBINSON repeated that it was wise on the part of the Committee to have inserted the paragraph, for practically it called upon the Chinese authorities to give the Council the Chinese land list; and to make the paragraph more effective, he suggested that the words "with the names of the registered owners" should be added to it, and that a better term be found for "Chinese authorities."

The first suggestion was approved, but the latter was not, and the second paragraph of the Article will now read as follows:—

The Treaty Consuls and the Chinese Authorities shall furnish to the Municipal Council particulars of all lots of land within the Settlement registered in their respective offices and of all registered transfers of such lots with the names of the registered owners.

Article XIV was next considered.

Mr. Robinson asked what was understood by the words "for public purposes"? Different definitions were given.

Mr. How said there were some words in this Article he should like to take the opinion of the meeting upon. They were those which said that "nothing in these Regulations contained shall be held to affect existing rights in to or over beach grounds or foreshores." If Ratepayers referred to the Chairman of the Committee's letter on the subject, they would find that a considerable discussion took place as to the insertion of these words in the Article. They were not in the old Regulation, and he was one of those who did not think it was desirable for them to appear now. If the proprietors of land adjoining the beach had given up their rights, or sold their rights, or still had rights, nothing in the Article would affect those rights. The words in the Article recognised undetermined rights of some kind, which was an admission it was not, in his opinion, advisable to recognise. If people had rights, the Council could not take those rights away, but the insertion of the words did not leave whatever rights there might be in doubt; but inferentially acknowledged that there were rights. That was his opinion and also that of one or two other members of the Committee. He had a

letter on the subject from Mr. Morrison, which he read as follows:—

Shanghai, 27th Feb., 1881.

MY DEAR Mr. How,—As I may be absent when the Article relating to land surrendered to public use is discussed, I take this opportunity of writing you my views.

There is very little foreshore now in the hands of Chinese, consequently any new Article will have very little effect except as far as it indicates the views of the Committee or the public. The new Article as it stands, states somewhat indirectly but much more distinctly than the old Article that the original owners retain rights over the foreshores, and looks like the commencement of an attempt to regain complete control. This should be pointed out to the Ratepayers. If they like to pass the Article with their eyes open, well and good. The most important foreshore is on the Bund. Most of the land-renters have surrendered the road and foreshore to public use. Where there was no foreshore the land-renters surrendered the road along the eastern boundaries of their lots. The original owners should never attempt to regain their rights. I do not know that the Ratepayers as a corporate body have obtained full possession of the land. I do not think that a majority of them have a right to say, "we shall build godowns on the foreshore, and put the profits into the Municipal funds." The land has never been transferred to the Ratepayers or to the Council; it has simply been "surrendered to public use," and if the Ratepayers or a majority of them tried to devote the land to any but a public use, I believe the original renter could interfere or perhaps resume possession. So long, however, as the land actually remains in public use I believe the original renter (or his successors) has no more right over the land than any member of the public. If then, the public wish to retain possession of the foreshores, they should be very careful in the matter of framing new Regulations. Except as regards one or two small portions in Hongkew, the rights of the several parties must be settled by the old Regulations, but the old Regulations are not very clear, and the new ones might at some future date be taken as an explanation of the old ones.

My view is that as the old Article is the only one that can have any force in ninety-nine cases out of a hundred, the safest plan is to re-enact it. The public cannot by any possible means increase their rights over any foreshore (except perhaps over the very trifling portions still in Chinese hands) but they can, of course, surrender their rights, and it seems to me that in accepting a new Article on this point they run the risk of losing valuable rights without any chance of gaining any advantage. As I think your views agree tolerably closely with my own, I send you this to use in any way you think proper.

I am, yours truly,

G. JAMES MORRISON.

The CHAIRMAN mentioned that there was a discussion on this subject two years ago, when it was decided to fill in the Bund foreshore, and the question of rights was then guarded, he believed, by such words as these "without prejudice to existing rights, if any."

Mr. FORBES said that the words in the Article referred to by Mr. How covered the rights of the Council as well as those of private individuals.

A show of hands was taken, and it was decided that Mr. How's suggestion be not adopted. Mr. How was the only Ratepayer who voted in its favour.

Mr. ROBINSON suggested that the remaining portion of the Article, after the words quoted by Mr. How, should be omitted, on the ground that it was inconsistent with powers given to the Council elsewhere in

the Regulations. His suggestion was not approved, and the Article, as printed, was passed.

In regard to Article XV,

The CHAIRMAN mentioned that when Sir Thomas Wade was last in Shanghai, he expressed his willingness to give compulsory power to the Council to purchase land for street improvements. This, he thought, was a little inconsistent with the opinion Sir Thomas Wade was said to hold with regard to Shanghai being but a temporary Settlement.

Mr. ROBINSON said that to give the Council compulsory power to purchase land was a dangerous proceeding. He did not think they were competent to exercise that power. At Home, where that power existed, there was satisfactory machinery to regulate it. In Shanghai there was no such satisfactory machinery. He was not, however, going to move that the Article be struck out; he only desired to register his individual opinion that it was a most dangerous power to give to the Municipal Body in a place like Shanghai. They had got on well without it in the past, and he thought they could do the same in the future.

The CHAIRMAN said there at present existed difficulty in regard to the Nanking Road.

The Article, as printed, was then adopted *nem. con.*

The CHAIRMAN pointed out, in regard to Article XVI, that the Chief Justice had suggested to him that it was most important that no penalties in the Regulations should exceed those in the Order in Council.

Mr. WAINWRIGHT said the maximum amount of imprisonment in the Order in Council was three months.

With the substitution of the word "three" for "six" in regard to the term of imprisonment, Article XVI was passed as printed.

Article XVII was also approved as printed.

This concluded the revision of the Articles, and the meeting adjourned to the next day, when the revision of the By-laws was proceeded with.

SHANGHAI AND HONGKEW WHARF COMPANY.

The annual general meeting of the shareholders in the Shanghai and Hongkew Wharf Company was held on Monday afternoon at the Shanghai Club. Mr. J. J. Keswick, the senior representative of Messrs. Jardine, Matheson & Co., who are the agents of the Company, presided; and there were present, Messrs. A. McLeod, W. H. Dalgleish (Directors), B. A. Clarke, J. G. Purdon, R. Francis, A. J. How, J. Rennie, A. Thurburn, J. M. Young, G. H. Noetzli, W. Brand, E. Ward, F. J. Marshall, G. Röhl, P. Maclean, J. Jaques, D. Glass, J. Daeth, C. Rivington, J. A. Hawes, J. Buchanan, S. Daly, W. H. Tottie, W. Cance, J. J. Heemskerk, J. A. Sullivan, Gultzow, and E. G. Low; representing 1,185 votes.

The CHAIRMAN, in opening the meeting, said the report and accounts had been in the hands of the shareholders for some time, and, therefore, if they had no objection, they would take them as read (No objections were offered.) He was very glad to be able to congratulate the shareholders upon the most satisfactory result of the working of the Company for 1880. The earnings had been satisfactory and the profits good. There was little in the report to which he thought he need refer, but there was one fact to which it was necessary he should direct their attention. It was a matter that had long been inevitable—the renewing of the wharf staging. Unfortunately it had, little by little, fallen into such disrepair that it could not any longer be neglected; and the shareholders would observe from the report that the Directors had already

obtained the opinion of Mr. G. J. Morrison, C.E., upon a portion of the staging, and that he had recommended that the whole of the staging should be renewed, and as some of the shareholders were no doubt aware, the work had already been commenced. A large sum of money for this purpose was required, and it would be for the shareholders to decide how it should be raised. The Directors, however, were glad to say that, although all the staging was very bad, it was not in such a condition as to prevent its renewal taking place gradually, and when the portion that had now been commenced was completed, the work would be continued further on. As to the means of raising the necessary funds for the purpose, the shareholders would observe that the Directors, in the report, left it to the shareholders to decide. It had been suggested that they could borrow money on the security of the Company's property, or that the money could be raised by issuing the remaining 350 shares of the capital which had not yet been subscribed for. The Directors favoured the latter suggestion, but before it could be adopted, an extraordinary meeting of the shareholders would have to be called; therefore at this meeting they could only discuss the matter. Before moving the adoption of the report and accounts he should be very happy to answer any question that any shareholder present might choose to ask him.

The following are the Report and Accounts:—

The Directors, in submitting to the shareholders the annexed statement of accounts for the year 1880, have again to report that the result of the year's working has been satisfactory, as it shows a net gain equal to 16½ per cent. on the paid-up capital.

After payment of the interim dividend of five per cent. on the 15th July last, the profit and loss account shows a credit balance of Tls. 26,939.91, out of which sum the directors recommend a final dividend of nine per cent., payable on the 10th March, 1881, to shareholders on the register at date of meeting; placing Tls. 5,000 to the credit of depreciation account and carrying forward Tls. 2,589.91.

Mr. A. C. Westall having resigned the Board on leaving Shanghai, the remaining directors appointed Mr. W. H. Dalgleish to fill the vacancy. Messrs. Chas. Lyall Grant and P. G. Hübbe have also lately left Shanghai, but in view of the near approach of the annual meeting the vacancies have not been filled. The present directors and auditors offer themselves for re-election.

As will be seen from the accounts, the affairs of the Company are in a most prosperous condition. The recent advance in the price of land has considerably enhanced the value of the Company's property, which is now worth much more than its original cost.

To meet the increasing demand for storage, further godown accommodation is required, and, acting on the report of Mr. G. J. Morrison, C.E., the directors recommend that the whole of the wharf staging be renewed gradually during the next two years. The reconstruction of a portion of about 300 feet has already been commenced.

A large sum of money is required for the purposes above-named, and the directors leave it to the shareholders to decide how it should be provided; whether by borrowing on the security of the Company's property, or by issuing the remaining 350 shares of the capital. The latter course is the one which the directors would recommend.

SHANGHAI AND HONGKOW AND JARDINE'S ASSOCIATED WHARVES.

Working Account for the Year ended 31st December, 1880.

Dr.	Tls.
To Wages, Salaries, Coolie hire, &c.....	94,955.42
" General Municipal Rates	1,728.80
" Rent of Sailors' Home frontage and house for Manager and Accountant	1,600.00
" Stationery and Advertising	494.87
" Commission on Gross Earnings—five per cent. on Tls. 220,888.04	11,044.40
" Directors' Fees	1,500.00
" Auditors' Fees	400.00
" Interest paid on New Godowns, &c., to Shanghai and Hongkew Wharf Co	2,376.14
" " Hunt's and Heard's	2,677.58
" Wharves	5,053.72

To Balance available for division between the Associated Wharves in terms of agreement:—
Shanghai and Hongkew Wharf Co. 44,158.90
Jardine, Matheson and Co. .. 49,968.90

94,117.80

S'hai. Tls. 210,895.01

Cr.

Tls.

By Wharfage and Warehouse rent. 220,888.04
Less discount to contributors... 10,613.07

210,374.97

" Interest on current account..... 520.04

S'hai. Tls. 210,895.01

SHANGHAI AND HONGKOW WHARF COMPANY.

Profit and Loss Account, 1880.

Dr.

Tls.

To Interim Dividend on 2,150 shares at Tls. 5, 15th July, 1880 10,750.00 |

" Balance of Interest Account, 31st Dec. 1,270.07 |

" Repairs 4,159.66 |

" Fire Insurance on Property 957.60 |

" Land Tax 568.98 |

" Stationery and Advertising 44.12 |

" Use of room for annual meeting 3.67 |

" Claims paid for Tea and Piece Goods damaged by rain in Godowns Nos. 19 and 20 2,161.67 |

" Claims paid for Sugar lost and damaged through part of the Wharf giving way .. 1,951.99 |

" Balance 26,939.91 |

S'hai. Tls. 48,916.67

Cr.

By Balance, 1st Jan., 1880 22,270.03 |

Less Final Dividend for 1879, March 10th 15,050 |

Amount transferred to Depreciation Account in terms of resolution of general meeting of 27th February, 1880 5,000 |

20,050.00

" Proportion of Net gain on working the Associated Wharves for one year to date, Dec. 31st 2,220.63 |

" Interest from Associated Wharves on balance of cost of New Godowns at 15% per annum. 2,376.14

" Transfer Fees 61.00 |

Tls. 48,916.67

CAPITAL ACCOUNT.

Liabilities.

Capital 215,000.00 |

Profit and Loss Account 26,939.91 |

Depreciation Account 15,000.00 |

S'hai. Tls. 256,939.91

Assets.

Property (cost of) 240,319.53 |

Unexpired Fire Insurance on Property 445.55 |

Jardine, Matheson and Co. 7,180.83 |

S'hai. Tls. 256,939.91

E. & O. E.,

Shanghai, 31st December, 1880.

JARDINE, MATHESON & Co.,

Agents.

We hereby certify that we have examined the above Accounts, comparing them with the Books (Revenue and Expenditure) of the Association, and that we have found them all in order.

P. MACLEAN, CHARLES RIVINGTON, } Auditors.

Mr. A. J. How said that there was one item in the accounts on which he would like to have some information. He referred to the property of the wharf. It had remained for some years without any addition to it, but this year he noticed that it had risen from either Tls. 244,000 or Tls. 246,000 to Tls. 249,000. It would be well, he thought, that the meeting should have some information as to this rise in the value of the property.

The CHAIRMAN said, speaking from memory, that in 1876 or 1877, or rather three or four years ago, the details of the value of the property were specified in the report, and the increase to which Mr. How referred had taken place through the construction of other godowns and the increase of the value of the property generally.

Mr. How asked whether one godown or more had been built?

The CHAIRMAN replied a portion of one godown only. This godown, he believed, was closed when the particulars he had mentioned were specified.

Mr. How said that in 1876 there was an apportionment of the property, and something was taken off the land, and something added to the godowns. He did not think there had been anything added since then.

The CHAIRMAN said it was in consequence of the accounts having been closed, that there was the addition to the value of the property.

Mr. FRANCIS thought that if the Chairman would refer to the year 1877, he would find the details in the capital account. He considered that it would be better when any alteration of this nature was made, that it should be specified in the accounts. There was another question he wished to ask; it was in reference to repairs. Under the agreement between the two Companies, he noticed that all ordinary and necessary repairs to the wharves and premises were to be paid for by the Association. In looking at the working account, he did not find any entries for repairs; but he presumed there had been some, and that they had been entered under the head of "wages, salaries, coolie hire, &c.," which was put down as one item in the account, of Tls. 94,955. In drawing up future accounts, he would suggest that that item should be a little expanded. It could well be divided into three or four; (1) wages and salaries, (2) coolie-hire, and the etceteras, if an important item, might make the third.

The CHAIRMAN said with regard to the more detailed report of the expenditure, that he should be very glad to see Mr. Francis's suggestion attended to. With reference to the item of Tls. 94,000, which was certainly a big one, it no doubt included a great many things. He had no doubt that he should be able to tell the shareholders what it was made up of if he could refer to the books. Unfortunately they were not here. He had no doubt everything was properly charged to the Association.

Mr. FRANCIS said he mainly referred at present to repairs. It was important that they should be properly apportioned.

Mr. How asked if any repairs were included in the Tls. 94,000 for this year?

The CHAIRMAN said certainly say there was. All repairs that properly belonged to the landlord were charged to the landlord, and all repairs of the character usually borne by tenants were charged to the Association. The repairs charged to the Association were the ordinary and necessary repairs to carry on the business.

Mr. FRANCIS referred to a quantity of sugar breaking down the wharf, and to some damage being done to goods through rain getting into a godown. It appeared to him that these were items that belonged to the Association, and not to the shareholders. As far as he remembered, the collapse of the staging was owing to an enormous mass of cargo being placed on it very improperly, and he should think that this was done for the benefit of the Association, and not for the benefit of the wharf in particular.

Mr. MACLEAN, one of the auditors of the Company, said he could satisfy Mr. Francis. All ordinary and necessary repairs to the wharf had been charged to the Association, and were included in the sum of Tls. 94,000.

The CHAIRMAN said with regard to the remarks made by Mr. Francis as to the loss that was incurred through the sinking of the staging and the consequent damage to the sugar piled thereon, the answer was very simple when the condition of the staging was such as to warrant Mr. Morrison to recommend that the whole of it should be renewed. It appeared to him nothing surprising that the wharf had given way under the weight of the sugar, and if the same thing were to happen in the course of a few days, he should take precisely the same view of the matter. However much care was taken, how could any person possibly say that a particular quantity of sugar put on a particular part of the wharf would cause that part of the wharf to go down? When Mr. Francis said that the sugar was improperly placed there, he did not think he was particularly

well informed. If he had believed that it ought to be charged to the Association it would have been so charged; but he was perfectly certain that a similar accident might happen on any part of the wharf on any day until the staging was renewed. It was one of those unavoidable accidents for which no one was to blame.

Mr. FRANCIS repeated that it seemed to him that the damage belonged to the Association and not to the shareholders.

The CHAIRMAN replied that the landlords, of course, had to keep their property in proper order. If the property of Messrs. Jardine, Matheson & Co. happened to fall—if the staging of their wharf happened to fall, he was afraid the Association would not pay. He was afraid he could not properly ask them to do so. He believed all due care was taken when the sugar was placed where it was, and he did not think it was within the ken of any one to prevent such an accident.

Mr. MACLEAN said he had enquired into the circumstances of the accident and had been informed that the sugar was put where it was on an emergency, for which no one was prepared. It had to be put somewhere, and the work had to be done immediately, and therefore he considered it a just claim against the wharf.

Mr. FRANCIS said that was just what he had heard; that the sugar was placed on the wharf on an emergency, and therefore it was done for the benefit of the two wharves. If there had not been a rush and hurry about it, the sugar would not have been placed where it was. The place, he understood, was a weak one, and that this was known to the officials of the wharf.

Mr. RENNIE enquired whether the repairs which were now being executed at the wharf were being done under the superintendence and direction of Mr. Morrison. He had been down to the wharf to see what was going on and had examined the old staging, specimens of which he had brought away with him. He produced these specimens, and pointed out that the old piles, which were of hard wood, were in pretty good condition, while the cross beams, which were of pine, were very rotten—completely gone. He recommended that the cross beams should be of the same quality of wood as the piles, and that the repairs should be executed under the superintendence of a practical carpenter.

The CHAIRMAN promised that the suggestions of Mr. Rennie should receive the immediate consideration of the Directors.

Mr. JACQUES desired information with reference to the discount that was allowed at the wharf to contributors. He wished to "get at" what were called the "gross earnings."

The CHAIRMAN replied that the "gross earnings" were the total amounts collected.

Mr. MACLEAN added that the "gross earnings" were the cash collections, and that the return to contributors was made afterwards.

The CHAIRMAN pointed out that the return to contributors was provided for in the Deed of Settlement.

Mr. JACQUES said he was aware of this, but he had hoped that it would be done away with; he was afraid, however, that there was no chance of this. (Laughter.)

Mr. McLEOD mentioned that the bonuses were returned half-yearly.

Mr. JACQUES observed that the proportion of charges to the gross earnings seemed to be very large. He would like to know whether they were more or less than last year.

The CHAIRMAN thought that they were less than last year.

Mr. BUCHANAN asked if the Directors had enquired of the banks as to the probable rates they could obtain a loan at to carry out the repairs, and also as to whether they had considered the price they intended to issue the shares at.

The CHAIRMAN said that the suggestion from the Directors in the last paragraph

of the report was to be taken as a suggestion pure and simple; it was for the shareholders to say how they would raise the money. It had occurred to the Directors that the best mode of raising the money would be by issuing the shares at the current rates of the day, or by tender or otherwise to the present shareholders. It was quite clear that if the shares were issued at par, there would be a considerable loss to the Shanghai and Hongkew Wharf Company. Of course, however, it was for the shareholders to remember that they could do nothing at this meeting but discuss any proposal with regard to the shares, as, under the Deed of Settlement an extraordinary meeting of the shareholders only could order the issuance of additional capital.

Mr. YOUNG asked if the Directors could state what would be the probable cost of the contemplated repairs?

The CHAIRMAN answered that before the whole of the staging was renewed the expenditure would be £15,000.

Mr. HOW asked whether that was for both the wharves.

The CHAIRMAN said that was for the Shanghai and Hongkew Wharf Company. There were sundry other improvements besides the staging all along the foreshore which it was desirable should be carried out. These had been very properly pointed out to him by a shareholder who was then present. For instance, at the further end of the wharf next to the vacant lot of land, was a house occupied by one of the overseers,—Mr. Poignand—which would be much better removed. Of course arrangements could be made with Mr. Poignand for him to live elsewhere, but it was more convenient for him to be on the spot, because it was part of his duty to see steamers coming in, and attend to their requirements. Besides, there was the piece of ground that had been ready for the last four months to build upon, and it was economy to have the godowns as near to the vessels as possible. It saved coolie-hire and hastened the work. To effect improvements of this nature, some of the money that it was proposed to raise would be applied.

After a pause, the CHAIRMAN said that if no other shareholder desired further information, he begged to propose—

That the Report and Accounts of the Company for the year ending 31st December, 1880, as printed and circulated, be passed.

Mr. McLEOD had pleasure in seconding the motion.

The motion was unanimously adopted.

Mr. PURDON next proposed—

That the Directors be authorised to pay the final dividend for 1880 at the rate of £1s. 9d. per share.

Mr. FRANCIS seconded the motion, and it was carried.

The CHAIRMAN said the shareholders were of course aware that all the Directors retired, but they were willing to serve again. If the shareholders re-elected the members of the late board now in Shanghai, there would still be two vacancies, in consequence of Mr. Hübbe, of Messrs. Siemssen & Co., and Mr. Chas. Lyall Grant, of Messrs. Adamson, Bell & Co., having gone home. In place of Mr. Hübbe, the Directors suggested that Mr. Gultzow who had succeeded him, should be elected to the Board. Unfortunately, Mr. Bell had not yet returned. Being an old and experienced Director of the Company, his name would of course have immediately suggested itself in place of Mr. Grant, and in his absence the Directors would recommend that Mr. William Brand be invited to join the Board.

Mr. S. DALY then proposed, and Mr. BEEMSKERK seconded—

That Messrs. — Gultzow, W. Brand, A. McLeod, and W. H. Dalgleish, in conjunction with the senior representative of the firm of Messrs. Jardine, Matheson & Co. in Shanghai be elected Directors for the current year.

The motion was carried.

Mr. E. WARD proposed—

That Messrs. P. Maclean and Charles Rivington be appointed auditors for the current year.

Mr. F. J. MARSHALL seconded the motion.

Mr. PURDON said he understood that no formal motion was to be brought forward in reference to the appointment of auditors. As one had been brought forward, he wished to propose Mr. R. Francis as an auditor of the Company.

The CHAIRMAN said there was no vacancy until now. The auditors, like the Directors, retired, and had to be re-elected or others had to be chosen in their places. It was a matter which rested entirely with the shareholders.

Mr. McLEOD presumed that the only information Mr. Purdon could have obtained in reference to the auditors was from the report, which stated that they offered themselves for re-election.

Mr. HOW begged to second Mr. Francis as an auditor of the Company.

Mr. JACQUES said he should like to make a suggestion. It might appear to be rather ungracious on his part, after the very agreeable and able statement the Chairman had given them, to go back again to other matters. But he had a few remarks he should like to make. He quite agreed with what Mr. Francis had said, and although the Chairman had given an explanation, he thought the managing agents, or rather the managing agents and the Directors, were certainly responsible for accidents of the kind that had occurred at the wharf. If they were not responsible, he should like to know who was, as the shareholders had no power to interfere. The shareholders might go down to the wharf, but if they saw anything wrong, they could do nothing. It was for the Directors to interfere, and for them to instruct the employés to point out to them any defects. What he should like to know was whether the Directors were in the habit of making official visits to the wharf to see for themselves if anything was wanted.

The CHAIRMAN replied that he was glad to inform Mr. Jacques that he was perfectly certain that the general agents could not in any way have done more to see that the staging and the godowns, and in fact, all the property belonging to the wharf, was as well cared for as it possibly could be. He was perfectly certain that any steps taken by the Directors would not have prevented the accident which had been spoken of, and he could only hope that they would not have another accident of the kind before the renewal of the staging. As to what Mr. Jacques had said about the directors making official visits to the wharf, he could only say that the Directors were in the habit of going down there, but whether they made official visits or not, he could not say. He himself was in the habit of going down to the wharf, and, to the best of his knowledge, he believed that the staging and godowns, and everything else in connection with the wharf, were in as fair order as they could possibly be. There were many improvements that he himself could suggest, but they did not appear to him to be absolutely necessary at present. Accidents of the kind mentioned could not be avoided, and if one occurred either on that or the following day, he should say that it was very much to be regretted, but it would not be the fault of the Directors or the general agents. He did not know that any gentleman present, or any shareholder who was in the habit of going down to the wharf, could point out one inherent defect that was not already well-known to the Directors. There was one enquiry, not in connection with the falling of the staging and the damage to the sugar, but with regard to the wetting of goods in the godown, that would not have surprised him if it had

been made, and if the blame had been charged to the Association, he should simply have replied, "How could any one tell that the rain would not come to-night, and damage ten times as much?" He could assure Mr. Jacques that the Directors were in the habit of constantly going down to the wharf and attending to its requirements; and he was sure that the wharf would receive the same attention from the Directors in the future that it had done in the past.

Mr. JACQUES was pleased to hear that the directors took a little more interest in the Company than in merely going to Messrs. Jardine, Matheson and Co.'s office and going through the accounts. He thought the Directors, by going down to the wharf, would find that several improvements could be effected about which they had heard nothing at present. He thanked the Chairman for the explanation he had given in reference to the interest taken by the Directors in the Company generally.

The CHAIRMAN then stated that there were two propositions with regard to the auditors before the meeting. Mr. Purdon had proposed, and Mr. How had seconded, that Mr. Francis be appointed an auditor of the Company, and Mr. Ward had proposed, and Mr. F. J. Marshall had seconded, the re-election of Messrs. P. Maclean and C. Rivington. According to the deed of settlement, it was necessary that he should take a show of hands first, and then a poll could be demanded.

Some discussion took place as to the mode of voting, in the course of which

Mr. How enquired whether the accounts were audited monthly, or only at the end of the year?

Mr. ROHL said the accounts were only audited at the end of the year.

Mr. How said he had asked this question because Mr. Maclean had told him that he was about to go Home, and that he did not expect to return until the end of the year.

Mr. BUCHANAN mentioned that Mr. Maclean would be in Shanghai when the accounts had to be audited.

The CHAIRMAN next pointed out that there was a ballot for auditors last year. It was then decided that papers should be handed round and each shareholder should write down the names of the two gentlemen he voted for as auditors, and sign the paper, together with the number of shares he held or represented.

It was decided that the ballot should be taken in the same way on the present occasion, and Mr. Purdon and Mr. Ward the movers of the two motions, were appointed scrutineers.

The votes having been counted the Chairman announced that the result of the ballot was in favour of Messrs. Rivington and Maclean, and he declared that these two gentlemen were duly appointed auditors for the ensuing year.

The CHAIRMAN said a very important matter had been reserved for mature consideration, namely, the question as to the best means of raising a large sum of money for reconstructing the wharf staging. He should be very glad if some shareholder would rise and propose a motion empowering the Directors to call an extraordinary meeting to consider the question. It appeared to him that as the money would not be required for a considerable time, the suggestion of the Directors that they should issue the 350 shares at the market price, would be the best plan to adopt. A call of £15. 50 per share at any one time would probably place the Directors in possession of sufficient funds to carry on the current work.

Mr. PURDON enquired whether the Directors would place the shares on the open market at the current rates, or offer them to the shareholders by tender.

The CHAIRMAN replied that that was a matter for the extraordinary meeting to

decide; but he should say that they ought to be issued to the shareholders by tender.

Mr. How considered that before the question of raising the money for the repairs of the wharf was discussed, there were other points which should be considered. First, as to the agreement between the associated wharves. Some of its clauses appeared to him rather ambiguous, and one in particular, clause three, containing a statement as "to the repairs of existing wooden structures." It was important to know the meaning of this clause, inasmuch as if "wooden structures" meant the wharf, the repairs were to be executed by the combined wharves. According to the agreement, both wharves were in an efficient state of repair to the satisfaction of the Surveyor at the time of the amalgamation, and the provisions of the agreement would seem to have been made with the intention that the repairs to the wharves should fall on the Association. With regard to the question that had been mooted about the damage being done by rain coming through the roof of one of the godowns, it was doubtful whether they had gone sufficiently into the matter. It seemed to him that it was clearly a landlord's duty to repair roofs, although he was not sure that if he allowed his carpet to be damaged by rain falling on it whether he could claim damages from the landlord. The question had arisen whether the Associated Wharves should pay the damage in this instance. He had no doubt that Messrs. Jardine, Matheson and Co. had had losses of the same kind and that they had borne them themselves. It was a question, however, that he should like the views of the Directors upon. If the staging of Messrs. Jardine, Matheson and Co. had given way, in his opinion the property of the Associated Wharves would have been responsible for the damage that was done, because the rates charged on the godown and wharves went to the Associated property. If the profits on goods were shared by the Associated Wharves, certainly the trading expenses and damage should be divided between them in like manner. He admitted that the agreement was somewhat vague and ambiguous, but he thought it was one which the Directors should take into their careful consideration and give their views upon to the shareholders. From his view of the agreement, he had an idea that "wooden structures" referred to the wharf staging, and it was a question whether the renewal of the wharf staging or any repairs to it should not be borne by the Associated Wharves. That was a point which he considered they should clear up before they proceeded to discuss the means of raising money. He then proceeded at considerable length, entering minutely into figures, to show that it would be preferable to issue debentures rather than place the 350 shares on the market. He pointed out that the Deed of Settlement clearly provided that the issue of the shares should be offered at par to the present shareholders. This he considered was obligatory on the Directors. He also pointed out that the work of renewing the staging, though it was to be done in the most solid and substantial way possible, was perishable work, and being liable to unusual wear and tear and excessive and inordinate strains, it was probable it would have to be done over again at the end of twenty or twenty-five years. He asked whether it would then be advisable to raise another additional amount of capital, and argued that if it would be unsound to do so then, it was unsound now. Moreover, by issuing debentures they could extinguish the debt incurred, but by raising new capital they could not do so. He produced figures to show that the difference between issuing capital and the interest paid on debentures would extinguish the cost of the work they were about to do in ten or twelve years. He therefore put it to the meeting in the

strongest terms whether it would not be desirable to instruct the Directors to consider the question of the issue of debentures in preference to the issue of capital.

The CHAIRMAN was sure the shareholders had listened with much interest to Mr. How's speech, in the course of which he had raised points which he must leave for the discussion of the shareholders. There was only one feature of Mr. How's address that he thought it was necessary for him to refer to, and that was with regard to a misapprehension Mr. How seemed to be labouring under in respect to the state of the wharves when they were handed over at the time of the amalgamation. If Mr. How would carry his mind back to 1875, he would doubtless recollect that one of the stipulations in the agreement—one of the very first—was to the effect that each party should place their property in perfect order. Now, unfortunately, as regarded the Shanghai and Hongkew Wharf Company, whatever it might be with regard to Hunt's and Heard's Wharves, that was not done. The repairs were not satisfactorily carried out. All that was done was for their wharf to be put in a fair workable condition, which was absolutely necessary; else they could not have gone on. With respect to the suggestion made by Mr. How that he considered the Association should be charged with the expense of the renewal of the staging, he should like to ask, as a matter of curiosity, whether the Association would like to pay for the renewal of Messrs. Jardine, Matheson & Co.'s staging if it happened to give way. He was afraid the Association would not, and he should not like to ask them to do so. In his opinion there could be no misapprehensions as to who should keep in repair, and renew, if necessary, the staging. As to what Mr. How had said as to his doubts whether he could charge his landlord for damage to his carpet in case the rain came in through the roof, he did not think it applied in this instance, unless the rain came down in unusual torrents—an almost unprecedented deluge. He thought the Directors were entitled to consider the damage that had been caused to the goods in the godowns, by rain coming through the roof during a heavy storm, as an act of God; and if a similar rainfall took place to-night or to-morrow, it was difficult to say where the damage would end. He had now nothing further to add, and with these observations he hoped that the shareholders would proceed to discuss the matter as to the best means to raise the money to reconstruct the staging.

Mr. How—Are we to understand that the wharves were not put in substantial repair at the time of the amalgamation?

The CHAIRMAN—I do not think they were. They were simply put in a state of workable repair.

Mr. How said that clause four of the agreement provided "that all buildings shall be put in an efficient and serviceable state of repair (to the satisfaction of a Surveyor, if required) by the parties to whom they respectively belong, on the amalgamation of the wharves being decided upon." From that he thought he was right in concluding that the wharves were in a substantial state of repair at the time of the amalgamation.

The CHAIRMAN remarked that the wharves were simply put in serviceable repair, to enable the work to go on, and that was as much as could be said for them.

Mr. How took it that that must have been considered sufficient to meet the requirements of the agreement at the time.

The CHAIRMAN retorted that by the agreement all the buildings were to be put "in an efficient and serviceable state of repair." He could remember that at the time the Shanghai and Hongkong Wharf Company had no surplus funds in hand to devote

to that purpose, and they merely put their wharf into a workable condition. They gave great care and attention to their wharf, but it was not placed in a thorough state of repair,—such repair, he meant, as would be passed by a surveyor like Mr. Morrison. That really was not done.

Mr. YOUNG said the question as to what was the condition of the staging and the godowns of the wharf had been put on several occasions to the Chairman at their annual meetings, and replies had always been given that they were in excellent working order and little current repairs were necessary. If the wharf was in good repair then, he thought it could hardly be said now that it was not.

The CHAIRMAN said the wharves were justly said to be in good workable repair, but at the time of the amalgamation there were no funds, and only sufficient repairs were executed to enable them to go on.

Mr. JAMES said the remarks which they now heard would lead the shareholders to suppose that they had been "sold" before. He perfectly remembered Mr. Vail stating that the wharf was never in better repair, but now they were told it was not.

Mr. HEEMSKERK mentioned that at their last annual meeting he remembered Mr. Röhl stating that the wharf was in a perfect state of repair. If the minutes of the meeting were looked up, he believed that it would be found as he had stated.

The CHAIRMAN thought it was a pity they should discuss what was more or less unimportant, to the exclusion of the more important question as to how the money was to be raised for the repairs that were now necessary. It was quite impossible that the wharf staging could have been in a perfect state of repair twelve months ago, if it was now necessary to renew the staging throughout. The statement was manifestly absurd.

Mr. HEEMSKERK—Then it should not have been made.

Mr. How thought the staging might have been in good workable condition twelve months ago, but, as he had said, it was subjected to an extraordinary amount of wear and tear and inordinate strains, and one of these strains might have caused it to give way. Admitting that the wharf was only in a workable state of repair at the time of the amalgamation, before discussing the question of ways and means it was important that they should decide whether the wharf was or was not included in the term "wooden structures" in clause three of the agreement. That clause stated "that the working account of the combined wharves shall be debited with the expenses necessary to the business, such as coolie hire, general disbursements, office charges, fire insurance, Municipal taxes, the rent of the Sailors' Home frontage, directors' fees, commissions, and all ordinary and necessary repairs to the wharves and premises of the character usually borne by tenants, as well as the repairs of existing wooden structures." The question was whether the wharf came under the denomination of "wooden structures." This was the first point he thought they should consider. If the wharf did not come under that denomination, it was clear that the combined wharves had to repair the staging. It did not matter whether it was the Shanghai and Hongkew Wharf Company's staging, or that of Messrs. Jardine, Matheson & Co., they would have to pay for it all the same. It was well that they should consider their obligations and not shirk their responsibility. When they had decided what their obligations were, they would then know who had to bear the damage that was occasioned by the staging giving way, or the goods being damaged in the godown.

Mr. GLASS thought he could explain the matter. One of the clauses of the agree-

ment stated that both Companies were to put their property in an efficient state of repair. The Shanghai and Hongkew Wharf Company did not do that, simply because they had no money. At the time a most unsatisfactory report was made by Mr. Lester and Mr. Vail, and particular mention was made of one godown—Godown E—he thought it was, and Mr. King stated that it was "in a perfect state of repair, it had a list, but that it had always had one; but it was in a perfect state of repair." That godown fell a fortnight afterwards, and Tls. 600 had to be paid for damaged sugar, which could not be debited to the Association. Mr. Vail said that the piles were rotten, and that they could not stand the force of a steamer that came against them, and it was decided that the Association could not be held responsible for such damage. Mr. Vail was perfectly right when he said that the wharf was in good repair, because it had been gradually repaired since the amalgamation, and the wharf and all the property were then in better order than they had been previously. The Shanghai and Hongkew Wharf Company did not comply with the original agreement.

Mr. McLEOD said the owners of the other property were in the same position. Each landlord had to pay for such damage as occurred to the property, and as a matter of fact they had done so. The accounts of Messrs. Jardine, Matheson and Co. were their own affairs, and the shareholders did not see the claims made against them. Exactly similar claims to this had been paid by them. He did not know whether he was at liberty to mention a fact within his knowledge, but with the permission of the Chairman he would do so, and it was that Mr. Morrison had sent in a report that the staging of Messrs. Jardine Matheson and Co.'s wharf wanted replacing as well as the staging of the other wharf, and the expense of replacing the staging of Messrs. Jardine, Matheson and Co.'s wharf would be quite as heavy as replacing that of the Shanghai and Hongkew Wharf Company.

Mr. How would like a definite answer as to whether the Directors had taken into their consideration the "wooden structures." Was the wharf one of those wooden structures?

Mr. McLEOD said the wharf must be taken to be a "wooden structure," but he did not think it came within the meaning of "wooden structures" as mentioned in the agreement. He did not think that the document Mr. How quoted from was the agreement between the Companies; it was only a memorandum of the proposed terms of amalgamation. The wharves were never put in the state of repair they ought to have been in at the time of the transfer. All repairs to the wharf had been regarded as repairs to be executed by the landlords, and had been charged as such.

In answer to Mr. How, Mr. McLEOD explained that the memorandum he (Mr. How) had cited only formed the basis of the amalgamation. There were a lot of other wooden structures on the property at the time and these had been pulled down. The words "wooden structures" in the agreement seemed to him to apply to these.

Mr. PURDON was of the same opinion, and pointed out that the clause Mr. How had quoted first spoke of "ordinary and necessary repairs to the wharf and premises," and then finished up with repairs of "wooden structures." The wharf, therefore, could not be one of the "wooden structures."

The CHAIRMAN thought it would simplify matters if they considered whether these were repairs that it was intended should be borne by the tenants. He did not think tenants would agree to spend so large a sum for repairs.

Mr. How said it was an obligation on both parties to the agreement—not on one alone. If one of the wooden structures fell down, it had clearly to be replaced at the expense of the combined wharves.

In the course of further discussion, the CHAIRMAN read clause V of the agreement, which stated "that out of the profits divided between them, Messrs. Jardine, Matheson & Co., as representing Hunt's and Heard's Wharves on the one part, and the Shanghai and Hongkew Wharf Company on the other part, shall each severally and separately pay the expenses that are usually borne by Landlords, and that may attach to their respective properties, such as the maintenance of sufficient accommodation to meet the requirements of the business of the wharves, the reconstruction of old Buildings, otherwise than of wood, and erection of New Buildings, and the cost of Dredging or otherwise keeping deep and serviceable the water in front of their respective properties." He thought there could be no question that, according to that clause, the landlord had to bear the cost of reconstructing the staging.

The discussion was continued, and ultimately it was proposed by Mr. PURDON, and seconded by Mr. NOETZLI, and carried—

That the Directors call an extraordinary general meeting to decide upon the means for raising the necessary funds for the reconstruction of the wharf staging, and the erection of new godowns.

A vote of thanks to the Chairman concluded the proceedings.

THE FRENCH GAS COMPANY.

The annual general meeting of the shareholders of the French Gas Company took place yesterday afternoon at three o'clock at the offices of the General Agents, Messrs. Schönhard and Co. There were present;—Mr. E. Morel, President of the Company, (in the Chair,) and Messrs. A. Nachtrieb, L. Gouilloud, R. Francis, J. Buchanan, A. Veitch and F. G. White.

The CHAIRMAN opened the proceedings by appointing Messrs. A. Veitch and J. Buchanan to act as scrutineers to see how many votes were present or represented. It was found that there were 302.

The CHAIRMAN proposed, and Mr. BUCHANAN seconded, that Mr. Nachtrieb should be appointed Secretary of the meeting.

Carried.

The CHAIRMAN proposed, and Mr. WHITE seconded—

That the Report of the Company, as published and circulated, be considered as read.

Carried.

RAPPORT

Des Commissaires sur l'Exercice 1880.

Shanghai, 25 Janvier, 1881.

Messieurs les Actionnaires de la Compagnie du Gaz de la Concession Française de Shanghai.

MESSIEURS,—Nous avons examiné avec soin tous les comptes de la Compagnie pour l'exercice 1880, et nous pouvons affirmer que tous ces comptes, d'après les livres, Grand-Livre, Journal, Caisse et Livres accessoires sont exacts, et que toutes les dépenses sont justifiées par les diverses pièces à l'appui.

Agrez, Messieurs, l'assurance de notre considération distinguée,

O. BRANDT.
J. ARRANGER.

RAPPORT

sur la Période d'Exploitation du 1^{er} Janvier au 31 Décembre, 1880.

MESSIEURS,—L'année qui vient de s'écouler a apporté une nouvelle amélioration dans le situation générale de votre Compagnie. La consommation a fait de sensibles progrès; elle a été de 165,379 mètres cubes, au lieu de

153,376 durant l'exercice précédent. L'exploitation s'est faite dans les conditions les plus satisfaisantes.

Le coût moyen du charbon a été de Tls. 3.97½ seulement par tonne au lieu de Tls. 4.46½ payés l'année dernière. Les fuites s'élevaient à environ 8% au lieu de 12% l'an dernier.

Le tableau suivant donne du reste les chiffres exacts de la fabrication, de la consommation et des fuites totales.

Tableau de la Fabrication, de la Consommation et des Fuites totales pendant l'Année 1880.

Chiffres indiqués } Le 31 Déc. 1880. 2,005,926
au Compteur de }
l'Usine } Le 31 Déc. 1879. 1,815,178

Fabrication des 12 mois en mètres cubes.....	190,748
Consom- mation—	
{ de la Voie Publique ...	71,678
{ d's Compteurs	93,701
{ de l'Intérieur de l'Usine ..	8,900
Fuites—totales de l'Année	15,823
Stock au Gazomètre	646
Total.....	190,748

Les bénéfices réalisés durant l'exercice s'élèvent à Tls. 7,720 43 que nous vous proposons de répartir de la façon suivante.

Tls. 1,930.10	Un quart sur les bénéfices de l'année aux Fonds de réserve.
„ 2,750.00	Dividende de 5½% déjà payé.
„ 3,000.00	Dividende de 6% à payer.
„ 40.33	à porter à nouveau.
Tls. 7,720.43 total.	

et nous pensons, Messieurs, que vous approuverez cette répartition.

Le Fonds de Réserve se trouve ainsi porté à Tls. 10,286.16. Les maisons Chinoises dont vous avez décidé la construction sur le nouveau terrain de la Compagnie ont été achevées durant la première partie de l'exercice et sont aujourd'hui à peu près toutes louées.

Compagnie du Gaz de la Concession Française de Shanghai,

Les Agents,
SCHÖNHARD & Co.

Approuvé :
Le Conseil d'Administration,
Le Président,
E. MOREL.

Shanghai, le 25 Janvier, 1881.

Bilan de la Compagnie du Gaz de la Concession Française, au 31 Décembre 1880.

ACTIF.	
Usine	52,300.00
Appareils en Location—	
Suivant Inventaire à ce jour	
(No. 1)	1,300.00
Appareils d'Eclairage—	
Suivant Inventaire à ce jour	
(No. 2)	5,280.03
Matériel en Réserve—	
Suivant Inventaire à ce jour	
(No. 3)	1,787.46
Exploitation—	
Suivant Inventaire (No. 4)	523.75
Compte Immeubles	13,893.45
Frais Généraux	300.00
A. Deck	264.00
Tails... 75,648.99	

PASSIF.	
Capital	50,000.00
Profits et Pertes.....	4,970.43
Fonds de Réserve	8,356.06
Hongkong et Shanghai Banking Corp. 12,322.50	
Tails... 75,648.99	

Les Agents de la Compagnie,
SCHÖNHARD & Co.

Shanghai, le 25 Janvier, 1880.
Vu et Vérifié pour l'année 1880.

O. BRANDT,
J. ARRANGER, } Vérificateurs délégués.

DETAIL DU COMPTE DES PROFITS ET PERTES,
De la Compagnie du Gaz de la Concession Française, du 1er Janvier au 31 Décembre 1880.

ACTIF.	Tails.	Tails.
Bénéfices sur l'Exercice 1879		7,679.34
Bénéfice sur l'Exploitation. 12,764.73		
idem sur Appareils		
d'Eclairage	1,029.60	
idem sur Appareils en		
Location	449.34	
idem sur les Installations		
d'Appareils	463.84	
idem sur Matériel en		
Réserve	155.14	
		14,859.95
	Tails. 22,542.29	

PASSIF.	Tails.	Tails.
Fonds de Réserve	1,919.83	
Dividende sur T. 50,000 à 11½		
pour cent	5,750.00	
		7,669.83

Pertes occasionnées par les		
faillites	230.97	
Frais généraux.....	6,050.00	
Intérêts et différences de		
change	427.02	
		6,707.99

Dépréciation sur l'Usine	364.88	
idem sur les Appareils en		
Location	79.16	
Bénéfice net à ce jour y compris		
dividende provisoire.....	7,720.43	
	Tails 22,542.29	

Shanghai, le 25 Janvier, 1881.
Vu et Vérifié pour l'année 1880.
O. BRANDT, } Vérificateurs
J. ARRANGER, } délégués.
Les Agents de la Compagnie,
SCHÖNHARD & Co.
Rendement de l'Usine, du 1er Janvier au
31 Décembre 1881.

Frais Généraux—	
Commissions des Agents... 1,479.54	
Appointments des Euro- péens	1,620.45
idem des Chinois.....	1,003.31
Frais Médicaux	100.88
Impôts Municipaux et	
Chinois	62.30
Impressions et Annonces	90.78
Achat de registres affran- chissements, &c.	113.94
Divers frais, réparations, &c. &c.	948.80
Vérificateurs et Adminis- trateurs	630.00
	6,050.00

Profits et Pertes—	
Rendement net pour l'exercice	
1880	8,812.95
	Tails..... 14,862.95

Exploitation—	
Vente de Gaz à la Munici- palité	8,909.34
idem aux Particuliers. 7,541.58	
idem Coke et Goudron ... 1,738.89	
Entretien et Allumage ... 414.84	
	18,604.65

Dont à déduire :	
Achat de Char- bons	4,680.99
Moins stock en magasin à ce jour.....	523.75
	4,157.24

Gages des coolies ... 1,342.29	
Achat de Matériaux 340.39	
	1,682.68
	5,839.92
	12,764.73

Installations d'Appareils—	
Reçu pour diverses Installations... 463.84	
Appareils en Location	
Loyers perçus sur les dits.....	449.34
Appareils d'Eclairage—	
Bénéfice sur vente d'appareils	1,029.60
Matériel en Réserve—	
Bénéfice sur Vente de Matériels ...	155.44
	Tails... 14,862.95

Les Agents de la Compagnie,
SCHÖNHARD & Co.
Shanghai, le 25 Janvier 1881.
Vu et Vérifié pour l'année 1880.

O. BRANDT,
J. ARRANGER, } Vérificateurs délégués.

The CHAIRMAN proposed, and Mr. VEITCH seconded—

That the accounts as published be passed.

Carried.

The CHAIRMAN moved and Mr. WHITE seconded—

That a dividend of 6% should be paid on and after Monday, the 7th inst.

Carried.

The CHAIRMAN said that Mr. Douglas Jones, one of the Directors of the Company, had gone to Europe, expecting to be back early this year. In his absence the Directors had secured the services of Mr. R. Francis, and this nomination the Directors wished the shareholders to confirm. The absence of Mr. Mackillop also created a vacancy and he wished the meeting to empower them to fill it if Mr. Mackillop's absence lasted much longer. He made two motions to these ends, both of which were carried. Mr. Buchanan seconded one, and Mr. White the other.

The CHAIRMAN proposed that Messrs. O. Brandt and J. Arranger should be re-elected as auditors to the Company.

The motion was seconded by Mr. WHITE, and carried.

The CHAIRMAN then said that he should be happy to answer any questions about the affairs of the Company.

Mr. VEITCH asked the Chairman if he had heard anything recently about the electric light that would be of interest to the shareholders.

The CHAIRMAN replied that the Directors always bore the interests of the Company in mind as much as they could, and did not forget to take measures to provide against any emergency that might arise. He believed that he might go so far as to say that there was nothing to fear on the subject mentioned by Mr. Veitch. That opinion was based on recent advices from Paris on the subject. At the same time nothing was left undone to strengthen the position of the Company against contingencies. He had heard lately from Mr. Douglas Jones, who had informed him that after an examination into the progress made in the matter of the electric light in Paris, he was more than ever of the opinion that it would be a long time before shareholders in gas companies need feel apprehensive.

Mr. WHITE pointed out that the Directors had obtained coal at a very much lower rate than that of last year, and that there was an extremely satisfactory decrease in the percentage of waste, and an increase in the consumption of gas. He would like a little information as to how it was that, with these points in their favour, the profits were only Tls. 50 more than those of last year.

The CHAIRMAN explained that during the previous (financial) year the Company had laboured under several disadvantages. In the first place, they had been without an engineer, and again, many things in the way of repairs, improvements, etc., had been put off till a man should come from Europe. They had brought out an engineer and his family, and this had cost them Tls. 500 or Tls. 600 as passage-money and expenses. After the engineer's arrival, about Tls. 480 were spent in repairs at the Works, etc., that had been deferred till his arrival. Then again, the sale of apparatus produced an amount about Tls. 440 less than that of the preceding year; and Tls. 440 had also been passed to the Depreciation Account. This last account was small, and had necessarily to be so while the Directors were compelled by the terms of the deed of settlement to place 25 per cent. of the profits to the credit of the Reserve Fund until the sum of Tls. 15,000 was reached. Mr. Morel said he had expected a question like that put by Mr. White, and had been prepared to reply to it. Although the profits had been large,

the expenses had also been large; larger, certainly than those of the previous year.

Mr. FRANCIS thought that Tls. 15,000 was not too large a figure at which to set the reserve fund, especially considering the contingencies that might arise to affect gas companies.

In reply to a question from Mr. WHITE about the house property of the Company, the CHAIRMAN said that out of 70 houses that had been erected on land recently purchased by the Company, about 65 or 68 had been occupied most of the time. He thought the purchase of the land on which these houses had been erected one of the best strokes that the Company had made. The Directors had acted on the suggestion of Mr. Millot, the representative on the board of Directors of the French Municipal Council. On the whole, he thought the Company had never been in a better position than at the present time.

A vote of thanks to the Chairman and Directors, proposed by Mr. BUCHANAN and seconded by Mr. WHITE, terminated the proceedings.

Correspondence.

COLLEGE FOR SHANGHAI.

To the Editor of the
NORTH-CHINA HERALD.

SIR,—With your permission, I wish to bring to the consideration of your readers the establishment of a college in Shanghai for the teaching to Chinese of Western science and literature. I do not think that such a proposal has ever before been submitted to the public, perhaps because it was thought the time for it had not come, but it seems to me that the present offers a very good opportunity to bring it before the notice of foreigners and Chinese, and that it should be availed of. During the last ten years it has been evident that at least a section of the governing powers in Peking and throughout the Empire have become more liberal in their views, and ready to avail themselves of the inventions and science of foreigners, and there is a prospect that they will advance further than they have yet gone, before a long time has elapsed. So far as we can judge, thinking Chinese approve of the progress which their rulers have made, and though it has been at a rate of speed much slower than would have been the case elsewhere, every fair-minded observer must admit that it has been real, while all who wish well to the country hope that it will be continued on an extended scale.

It appears to me that Shanghai is the best place for the establishment of such a college as I suggest. It is the residence of a large, increasing intelligent number of foreigners of all nations; it has rapid and regular communication with some of the most populous provinces, and it is situated in the wealthiest part of the Empire. There are now established here, or are likely to be soon established, many works the study of which would be useful and interesting to Chinese youths, such as ship building yards, docks, and gas works. In a little time the Water Company will be in operation, and I should say it is probable that before long marine and other engines will be made and factories working for the production of cloths and other articles of consumption. The Municipal Government of the Settlement, its Police, the width and cleanliness of the streets, the comfort in the houses of foreigners, and the opportunities of studying the ways and manner of life of the inhabitants, all are inducements to intelligent Chinese to send their sons here, as soon as there is any object in their doing so, such as a college for this instruction would offer. Hongkong is too distant for parents residing in the provinces to the

west, south-west, and north of this to send their children there; besides, Hongkong does not possess such a college as I hope to see established in Shanghai.

A little consideration will, I think, show that the college should be purely secular, and that its entire separation from all religions should be assured to the Chinese. Its teaching should be confined to the science, literature, and arts of the West, carefully avoiding everything likely to provoke the active opposition of those Chinese, who, from interested or bigoted motives, may be expected to look unfavourably on it.

The colleges which have been established in different parts of India appear to me to be examples of what we should follow here. In these, students are taught English literature, mathematics, civil engineering, medical, surgical, and chemical science, botany and drawing. There are also classes for Oriental languages and literature; but these we could dispense with, at all events at the first, although such chairs would be of great value to all who wished to study Chinese literature and philosophy.

If means can be obtained to erect suitable halls and buildings, with residences for, say, six professors, and endowments of their chairs, I am certain a college here would be very successful. It is not for me to say more than to indicate in this letter what subjects of study should at first be offered to the Chinese, and in giving my opinion, I should explain that I have selected those subjects which I think would attract the greatest number of students, and would therefore make the college prosperous and successful. They are also, I believe, those to which the Chinese youths who have gone to the English and American universities have chiefly applied themselves, viz., literature, mathematics and logic, engineering, mechanism, applied science, and the various studies requisite to the obtaining of medical and surgical degrees.

I am quite aware that there are many difficulties in the way of establishing a college in China, and of conducting the professorial work. In this letter I shall say nothing about the funds which will be necessary, beyond this, that I am very sanguine they can be found, should influential people, foreigners and Chinese—support the scheme.

At first starting it may not be easy to obtain the services of competent professors possessing a knowledge of the Chinese language, though I should think that in London, Paris, Germany and America, we could find gentlemen perfectly suited to our purpose, to whom a chair in the first foreign college established in China would be an object of ambition. But if such men cannot be had, the classes could be conducted successfully at first, at all events, when the numbers of students would possibly not be large, by non-Chinese-speaking professors, whose lectures could be translated and delivered to the students by educated Chinese, or by foreign assistants acquainted with the language. In a few years the difficulty would disappear, as there are always hundreds of men eager to prepare themselves for such work as a college here would give them, and from them vacancies in the chairs could be filled up. The sphere of usefulness which a college here would open to these gentlemen would, I feel certain, attract to the study of Chinese the very order of minds, that would produce the best effect on the young men of this nation. At first the number of Chinese students who understood English might be small, and until a knowledge of that language was acquired by young Chinese, the success of the college could not be expected to be complete. To remedy this, it would, I think, be necessary to establish a preparatory school here, such as the High

School in Bombay (formerly the Elphinstone Institute) and the Central School in Hongkong, where an English education could be obtained, entirely separate from the college. It is doubtful if such a school would succeed by itself, as Chinese parents at a distance would not probably think it worth their while to send their sons to Shanghai merely to learn foreign languages and a smattering of a few other things, but if a university education could be had afterwards, I am sanguine enough to think they would give their children the advantages of school and college.

At the present time, if a Chinese father wishes to give a son a university education he must send him to Europe or America, and the considerable numbers who have already been sent so far away from their homes seems to me to make it certain that if the same instruction could be obtained in Shanghai, thousands would come, before many years had passed, from all parts of the Empire to avail of it. Any one can see the immense effect this would have on the upper and middle classes of Chinese.

This letter has already run to too great length; in concluding, I ask the public to give a fair consideration to my suggestion, and if they approve it to take steps to endeavour to carry it into effect. There are many in our midst whose avocations bring them into contact with intelligent Chinese, and it is to be hoped they will endeavour to ascertain how native opinion would view the proposal.

If you will give me space, I will, in another letter, give you a sketch of the means by which I hope the needful funds may be obtained.

I am, &c.,
PROGRESS.

THE LATE REV. J. HOBSON.

To the Editor of the
NORTH-CHINA HERALD.

SIR,—The notice in to-day's paper of the death of Mrs. Hobson tempts me to offer a few words of respectful testimony to the good work done here in days that begin to seem long ago, by her and her excellent husband.

The Rev. John Hobson was working in Shanghai, as a missionary of the Church Missionary Society, when the first Consular Chaplain at this port, Mr. Lowder, was drowned whilst bathing at Pootoo. Mr. Hobson acted for a time as Chaplain in charge, and so won the respect of the residents that they begged him to allow himself to be nominated as Mr. Lowder's successor. And, on his consenting, both procured his nomination from the Secretary of State, and also the sanction of the Church Missionary Society to his exchanging his missionary duties for those of a pastor amongst his own countrymen.

In order to indemnify, in some measure, the Society for the loss of so valuable a missionary, a large sum of money was collected and invested in a school for Chinese boys to be under the management and control of the C.M.S. Mission. The present Chinese school under Mr. Lanning's management owes its origin to this fund.

When I first reached China in 1858, Mr. Hobson had gone with his family for a short furlough to England. He returned within the year to Shanghai, and from that time till his death was well-known to me as at once the faithful and laborious pastor of this place, and the trusted friend and counsellor of his missionary brethren at Ningpo and elsewhere.

The winter of 1861-62 is memorable to all who were then in China for the alarm and misery occasioned by the inroad of the Taiping rebels. Ningpo fell in December, 1861; and almost all the walled cities and other large towns of Chékking and Kiangsu were soon after in

the hand of the insurgents. They invested Shanghai, and drove a multitude of starving refugees within the limits of the Foreign Concessions.

This state of siege was relieved in a few weeks by the action of Admiral Hope and the French Admiral Protet, who lost his life in the course of the operations; and also by the formation of the Chinese Legion of which Colonel Gordon ultimately took the command. But meanwhile the distress of the refugees made large calls upon the charity of the residents, which were nobly responded to. Mr. Hobson, not less on account of his character and capacity than of his official position, became the almoner of a large portion of their bounty. I had it on good authority that the head of one of the principal hongs, for several months together, placed a very large monthly allowance at his absolute disposal for the relief of distress, and when, in the midst of these troubles, he appealed, according to his annual custom, on Christmas Day, for gifts to assist poor clerymen at Home, the collection at the offertory amounted to Tls. 1,500. It was his last Christmas, however. Incessant miscellaneous calls of duty, added to the labours of a studious ministry, were already breaking down his strength.

He took a brief holiday in the spring, going to Japan to meet Mrs. Hobson, who had been spending a few weeks there, also in search of health. There, after an exhausting ride, fever attacked him, under which he sank in May, 1862, at the early age of 39.

Mrs. Hobson had assisted her husband in all his efforts for the spiritual and temporal good of his neighbours; and her departure for England was a loss to Shanghai only second to that occasioned by her husband's death.

The noble church which now does honour to the munificence of Shanghai, was not, I think, even commenced before Mr. Hobson's removal. But it was in contemplation, and he took a deep interest in its projection. The Service books used in it were the offering of his widow and only son, in memory of his life and work.

His son, the Rev. John Hobson, after serving as curate to the late Canon Miller at Greenwich for some years, was presented to the living of Stansted in Essex, which he now holds. Mrs. Hobson, who had been for some years an invalid, found a home close to her son's parsonage. I saw her there last October, an invalid indeed, but full of cheerful gratitude to God for the comforts of her declining days, and for the blessed hope which seemed always present to her mind of going soon to rejoin him whom she had lost a while, in the heavenly presence. Her near neighbourhood to her son, whom she saw walking in the steps of his father as a faithful and earnest minister of the Gospel, was one of the most valued of her temporal comforts.

There she sunk quietly to sleep during the night of the 3rd of January, the eve for her of the "Day of Eternity," leaving behind her the character of having been "by the grace of God a succourer of many."

I am, Sir,

Your obedient servant,

G. E. MOOLE,
Bishop.

The Deanery, 28th Feb.

Law Reports.

H.M.'s SUPREME COURT.

Shanghai, 3rd March, 1881.

Before R. A. MOWAT, Esq., Assistant Judge.
R. v. G. O. POWELL.

Charge of Inciting to Arson.

On the 25th ult., the prisoner, G. O. Powell, formerly a storekeeper in Hongkew, was found guilty by a Jury of inciting Erik

Francis Akerman, on the 4th of January last, to burn a certain dwelling-house in Hongkew. His Lordship on that day deferred sentence, and it was passed to-day.

His LORDSHIP said—I deferred passing sentence till you should have been tried on the other charge upon which you had been committed for trial, but as that charge has since been abandoned by the prosecution, I have now to pronounce sentence for the offence of which you were convicted. I am strongly inclined to think that the idea of burning the premises was originally suggested to you by Akerman himself, the man who afterwards informed against you; and if that be so, it is difficult adequately to condemn the baseness of his conduct, for to the wickedness that conceived the project there was added the after treachery of seeming to fall in with the scheme and then betraying you. But that circumstance does not in any way lessen the gravity of your offence. The jury found—and in my opinion they could have come to no other conclusion—that you tried to tempt a man—only too willing to be tempted, and even a scoundrel, if you will, but honest men are not applied to for such purposes—with the offer of (for him and you) the large sum of \$500 to set fire to premises, with the deliberate intention of defrauding the insurance company, to say nothing of the consequences to other persons. That is a very serious offence; indeed to my mind it is little, if anything, short of actually attempting the crime yourself, for that the premises were not burnt is not due to you—you did all in your power, short of making an attempt yourself, towards getting it done. After full consideration I shall pass on you a sentence of imprisonment with hard labour for a twelve month, to date from the date of your conviction.

W. H. TAPP v. Messrs. JARDINE, MATHESON & Co.

Mr. WAINSWRIGHT appeared for the plaintiff.

Mr. DOWDALL appeared for the defendants.

The petition in this case is as follows:—

Between WILLIAM HANDSIDY TAPP (on behalf of himself and all other persons interested in the institution known as the Sailors' Home at Shanghai, except the defendants and such of the scripholders as have assented to the sale hereinafter complained of) plaintiff,

AND

ROBERT JARDINE, WILLIAM KESWICK, FRANCIS BULKELEY JOHNSON, WILLIAM PATERSON, JOHN BELL IRVING, and JAMES JOHNSTONE KESWICK, trading together under the firm or style of Jardine, Matheson & Co., and EDWARD WEBB, JAMES WHITTALL, and the said JAMES JOHNSTONE KESWICK, JOHN MELANCON RINGER, and WILLIAM CANCE sued on behalf of themselves and the other members of the trading copartnership known as the "Shanghai and Hongkew and Jardine's Associated Wharves," defendants.

To GEORGE FRENCH, Esq., the Chief Justice of Her Britannic Majesty's Supreme Court for China and Japan at Shanghai.

The petition of WILLIAM HANDSIDY TAPP, of Shanghai, Her Britannic Majesty's Registrar of Shipping for China and Japan, the above-named plaintiff, shows as follows:—

1.—In the year 1859 certain merchants and other persons resident at Shanghai were anxious to establish an institution in the nature of a boarding house for the reception and entertainment of sailors visiting the port, and after various enquiries had been made with reference to the proposed undertaking a public meeting was held at Shanghai on the 25th of February 1859 for the purpose of considering the project and carrying it into effect.

2.—The said meeting was attended by a number of naval officers, clergymen, merchants and other persons, and after a chairman had been appointed the following resolutions amongst others were put to the meeting and duly carried:—

(1)—That in the opinion of this meeting it is very desirable that a sailors' Home under proper control be established.

(2)—Inasmuch that it appears that a sum of Tls. 14,000 is required for the purchase of land, erection of suitable buildings and preliminary outfit expenses, as per estimate,

that the said sum be raised by shares 140 of Tls. 100 each.

(3)—That in order to keep the establishment under the control of the mercantile community generally, it is desirable that the allotment of shares in the first instance, and the power to make rules as to their transfer, be vested in the hands of a committee hereafter to be appointed.

(4)—That the following gentlemen be requested to form a Committee of management with power to allot shares, purchase ground, erect necessary buildings, and appoint a superintendent also to superintend the general working of the establishment:—

H. B. M. Senior Naval Officer	Ex Officio.
British Chaplain	
E. Webb, Esq.	J. Whittall, Esq.
J. Thorne, Esq.	F. D. Williams, Esq.
R. M. Olyphant, Esq.	

(5)—That an annual meeting be held to render statement of accounts, details of working, and fill up vacancies in the members of the Committee, Trustees, &c.

3.—All the persons mentioned in the 4th resolution above stated consented to act as members of the Committee of the Sailors' Home.

4.—In accordance with the said resolutions a piece of land adjacent to the foreign anchorage at Shanghai, and having a frontage to the river, was purchased and the buildings known as the Sailors' Home were erected, and such property was vested in the defendants E. Webb and J. Whittall (being the persons of those names respectively mentioned in resolution 4) as trustees of the Sailors' Home.

5.—The money required for the undertaking was provided partly by advance made by the defendants E. Webb and J. Whittall (which have since been repaid) partly by voluntary donations and partly by advances made by way of loan on the security of scrip issued by the Committee.

6.—The scrip issued by the Committee as security for the advances lastly hereinbefore mentioned is in the following form

"No. Shanghai, 1st July, 1859.

"Received of Esq. the sum of hundred Taels sycee being the amount of his loan to the Sailors' Home at this port, said loan to be repaid with interest in conformity with the terms which may hereafter be adopted by the Committee on said 'Sailors' Home.' Taels

"For the Committee of the Sailors' Home.

"Treasurer."

7.—The amount raised by loans on the security of scrip was, as the plaintiff believes, 10,500 taels or thereabouts.

8.—The land purchased for the purposes of the Sailors' Home was registered in the United States Consulate-General at Shanghai. The following entries appear in the Land Register of the said Consulate-General relating to the land so purchased.

"Register No. 72.

"Being a lot of land situated within the limits set apart for the location of foreigners at the port of Shanghai.

"No. of lot, twenty-two, United States Consulate.

"No. of Register.

"Signature of reuter, Sailors' Home.

"Date of registration, 9th July, 1859.

"Quantity of land rented, six mow, five fen.

"Boundaries.

"North The land of Chinese.

"South The Wampoo River.

"East The land of G. G. Gray.

"West The land of Captain R. S. Gough.

"Amount placed in deposit, three hundred and twenty-five dollars.

"Amount of annual rent, fifteen hundred cash per mow.

"Portion of lot surrendered to public use.

"I do hereby certify that the signature subscribed above, is the true and genuine signature of

"In testimony whereof, I have hereunto set my name and affixed the seal of this office at Shanghai, this sixteenth day of July one thousand eight hundred and fifty nine.

L.S. "W. L. G. SMITH,

"Consul."

"Register No. 76.

"Being a lot of Land situated within the limits set apart for the location of foreigners at the port of Shanghai.

"No. of lot.

"No. of register, seventy-six, United States Consulate-General.

"Signature of Renters, R. S. Gough, Edward Webb, J. Whittall.

"Date of registration, 26th September, 1859.

"Quantity of Land rented, three mow, five fen, five li.

"Boundaries.

"North By small road.

"South By the land of trustees of Sailors' Home.

"East By the land of Augustus Thorne and Hee-San-Kong grave.

"West By the land of R. S. Gough.

"Amount placed in deposit one hundred and seventy-seven dollars and fifty cents.

"Amount of annual rent fifteen hundred cash per mow.

"Portion of lot surrendered to public use

"I do hereby certify that the signatures subscribed above, are the true and genuine signatures of E. Webb and J. Whittall.

"In testimony whereof, I have hereunto set my name and affixed the seal of this office at Shanghai, this 29th day of September, one thousand eight hundred and fifty-nine.

L.S.

"W. L. G. SMITH,
"Consul."

Endorsements.

"For value received, we, the undersigned, E. Webb and J. Whittall trustees of Sailors' Home, hereby sell and transfer unto Cornelius Thorne eight fen, five li of the land referred to in the within deed No. 76, the said Cornelius Thorne is not to infringe any of the conditions specified on the face of said deed.

"Witness our hands and seals at Shanghai, China, 11th June, 1863.

"EDMUND WEBB, L.S.

"J. WHITTALL, L.S.

Trustees of Sailors' Home.

"Signed and sealed before me by E. Webb and J. Whittall on the day and year above written.

"GEO. S. PORTER,
"Dy. Consul."

"For value received we, the undersigned trustees of Sailors' Home, hereby sell and transfer unto the trustees of Sailors' Home for the time being all the remaining portion of the land referred to in the within deed No. 76; the said trustees of Sailors' Home for the time being are not to infringe any of the condition specified on the face of said deed.

"EDMUND WEBB, L.S.

"JAMES WHITTALL, L.S.

By his attorney W. Keswick.

"Signed and sealed before me on this 29th day of December, A.D. 1863.

"B. R. LEWIS,
"Dy. Consul."

9.—The Home was opened in March 1860 and the original Committee placed the management in the hands of a few persons including the defendants Whittall and Webb. The defendant Whittall was at that time a member of the firm of Jardine Matheson and Co., of Shanghai, which firm is sometimes hereinafter referred to as "the said firm."

10.—The Defendant Whittall was the Honorary Treasurer of the Home. In the year 1863 he left China for a time and the management of the Home and of the accounts thereof was undertaken by the said firm.

11.—For the first few years of its existence the Home was not prosperous; the annual expenditure exceeded the annual receipts and advances were from time to time made by the said firm for the support of the institution.

12.—During the period between 1863 and 1866 several members of the Committee resigned; the vacancies thereby caused were not filled up and the entire control of the Home was thrown into the hands of the said firm.

13.—In the year 1865 a scheme for reorganizing the Home was devised by Her Britannic Majesty's Consul acting in conjunction with the said firm and one Edward Brown Kelly (the then shipping master for Malaya). The said scheme purported to be the basis on which a Sailors' Home was to be established and contained a recital that it was necessary to provide for the well being of the merchant seamen visiting the port of Shanghai.

14.—The last mentioned scheme came into operation in the month of April 1866, and in pursuance of a provision therein contained a Committee was appointed to superintend the working of the Home. Such Committee consisted of British Officials and two merchants.

15.—A lease of the Home was granted in

1866 to the said Edward Brown Kelly, who undertook to manage the institution under the superintendence of the Committee mentioned in paragraph 14 hereof, and under the management of the said Edward Brown Kelly the establishment succeeded so well that before the end of the year 1870 all the debts incurred by the managers of the institution (except the moneys owing to scripholders and secured by the said loan receipts) were paid off, and in particular the moneys advanced by the said firm, as hereinbefore is mentioned, were repaid in full with interest.

16.—The lease taken by the said Edward Brown Kelly as aforesaid was for a term of five years ending in May 1871 and on the 28th of September 1870 a meeting was held at the British Consulate at Shanghai which purported to be a meeting held for the purpose of reorganising the Sailors' Home upon a new basis at the expiration of the then existing lease. At this meeting the defendant Johnson and one Augustus Allen Hayes presented themselves as delegates from the shareholders (meaning thereby the scripholders) of the Home property and declared that they were authorised to form part of a Working Committee to conduct the Home upon a new basis (approved by the majority of the scripholders) whenever the then existing lease should expire.

17.—The defendant Johnson then proposed that Her Britannic Majesty's Consul should be invited to become Chairman of the Working Committee, and that certain other persons whom he mentioned should likewise be invited to act with himself and the said Augustus Allen Hayes as members active and honorary, and the said last mentioned defendant and three other persons thereupon signed a resolution which the said last mentioned defendant had proposed whereby he and three other persons affected to constitute themselves members of the Working Committee of the new Home.

18.—After the said meeting in September 1870 the defendant Johnson, purporting to act as a Trustee of the Home, granted leases of the land in front of the Home abutting on the river.

19.—From the beginning of 1871 until the present time the profits realized by the management of the institution and the leasing of the frontage have been sufficient to pay interest at the rate of 10 per cent. per annum on the loans of the scripholders and such interest has accordingly been paid.

20.—On the 22nd of August 1877 a meeting of the scripholders of the Sailors' Home was held at the office in Shanghai of the said firm of Jardine Matheson and Company, of which firm the defendant Johnson had long been and then was and still is a partner. At the said meeting the defendant Johnson and four other scripholders were present. The said five persons alleged that they represented the holders of 96 out of 105 loan receipts which had been issued in manner above mentioned. Eighty-one of these 96 receipts were the property of the said firm or of some member or members thereof. About 60 of these receipts had been acquired by the said firm, or the members thereof, during the preceding six years when the Home was in a flourishing condition.

21.—At the said meeting of the 22nd of August 1877 the defendant Johnson represented himself to be sole Trustee of the Sailors' Home and he produced the accounts of the institution showing a balance of upwards of Tls. 6,000 standing to the credit of the Home. Notwithstanding the favourable condition of the accounts the said defendant stated that the position of the Home was not satisfactory, that there appeared to be no prospect of improvement, and that it was desirable that the institution should be reorganized. The said defendant then stated that the firm of which he was a member had offered to give Tls. 10,000 for the river frontage of the said Home and he invited the meeting to accept the offer and sanction the sale.

22.—The following resolutions were then put to the said meeting and carried unanimously.

(1.) That this meeting sanctions the proposal of the Trustee to sell the frontage of the Sailors' Home to Messrs. Jardine Matheson and Company for the sum of Tls. 10,000 under the condition of the existing lease."

(2.) That the debenture holders present form themselves into a Committee to consult

with the Trustee as to the best plan for reorganising the Home as a public trust."

23.—The lease referred to in the first resolution set forth in the last preceding paragraph hereof was a lease which had been granted to Messrs. Olyphant and Company and contained stipulations providing amongst other things for the keeping open of a space of 20 feet at the side of the frontage in order to afford a proper approach from the river side to the Home.

24.—Except the defendant Johnson no member of the Committee entrusted with the management of the said Home either was present at the said meeting of the 22nd of August 1877 or has ever sanctioned the said sale.

25.—Shortly after the 22nd of August 1877 the plaintiff who is the owner of three of the above mentioned loan receipts represented to the defendant Johnson that the resolution purporting to authorise the sale of the frontage of the said Home was altogether invalid, and at a meeting of the special Committee of scripholders held on the 4th of June 1878 the plaintiff, who had been elected a member of such Committee subsequently to the 22nd of August 1877, protested against the validity of the so called sale.

26.—Notwithstanding the protest of the plaintiff the defendant Johnson has always insisted that he was duly empowered to sell the said frontage to the firm of which he is a member, and he purports to have effected a legal transfer thereof to the said firm.

27.—The said firm entered into possession of the said frontage and covered over that part thereof, which, under the provisions of the lease mentioned in the first resolution, passed at the said meeting of the 22nd of August 1877 ought to have been kept open. The said firm have lately purported to grant a lease of the said frontage to the trading co-partnership known as the "Shanghai and Hongkew and Jardine's Associated Wharves," or to some person or persons on its behalf and said co-partnership is now in possession of the said frontage.

28.—As regards the said sum of Tls. 10,000 mentioned in the last-mentioned resolution, the said firm, as Treasurers of the said charity, have set off the same in their books of account against the sum of Tls. 8,100 owing to them as scripholders, but except as aforesaid no part of the said sum of Tls. 10,000 has been paid to any scripholder, or been applied in any way for the benefit of the said charity, and notwithstanding the fact that the said firm have retained the said sum of Tls. 10,000 in alleged discharge of the scrip debt of Tls. 8,100 owing to them, they have regularly credited themselves with interest on the said scrip debt since the date of the pretended sale.

29.—It was the intention of the original scripholders that subject to the repayment with interest of the moneys advanced by them the property acquired by the Trustees or by the Committee of the Sailors' Home should be held upon trust for the benefit of the sailors frequenting the Port of Shanghai, and it was upon this footing that the numerous donations received by the Committee of the Home were given, and subject, as aforesaid, the said property has been well dedicated to charitable purposes.

30.—Besides the plaintiff there are other holders of loan receipts who have never assented to the sale which the defendant Johnson purports to have made to the firm of which he is a member.

31.—Although the defendant Johnson has represented himself as a Trustee of the said Home, and has assumed to act as such, he has never been legally appointed a Trustee of the Sailors' Home, the property which he purports to have sold to the said firm has never been legally vested in him, the price proposed to be paid is very far below the real value of the property, and the alienation of the said frontage will be extremely injurious to the Sailors' Home.

32.—The defendant Johnson or some member or members of his firm has or have or lately had in his or their hands a considerable sum of cash belonging to the institution.

33.—The land on which the Home is built, or some part thereof, is still vested in the defendants Whittall and Webb, and no trust deed or duly authorised scheme for the regulation of the charity has ever been executed or drawn up, and there is not now any properly constituted Committee or

management or other body of Trustees duly empowered to act on behalf of the said charity, and the institution cannot be established on a proper footing as a charitable institution, nor can its property be duly administered without the help of the Court.

34.—The defendants Robert Jardine, William Keswick, Francis Bulkeley Johnson, William Paterson, John Bell-Irving, and James Johnstone Keswick, are the present members of the firm of Jardine, Matheson & Co.

35.—Owing to the fact that there is no person holding the appointment of Attorney-General for Shanghai, and no person in whom are vested such powers and duties with respect to charities at Shanghai as are vested in Her Majesty's Attorney-General with respect to charities in England, the plaintiff has been unable to bring the present case before the Court by proceedings in the nature of an Information.

The plaintiff therefore prays,

1.—That it may be declared that the pretended sale whereby the defendant Johnson purports to have sold to himself and his co-partners the river frontage of the Sailors' Home is null and void.

2.—That the transfer, if any, of the said property to the said firm may be ordered to be cancelled, and that the registration of such transfer, if such registration has been made, may be ordered to be vacated.

3.—That the defendants Robert Jardine, William Keswick, Francis Bulkeley Johnson, William Paterson, John Bell-Irving, James Johnstone Keswick, and the said co-partnership known as the "Shanghai and Hongkong and Jardine's Associated Wharves," or other, the lessee or lessees of the said frontage, may be ordered to deliver up to the receiver to be appointed as hereinafter mentioned possession of the said frontage and to account to him for the rents and profits thereof from the date at which the said firm took possession thereof, and also to account for the rents and profits of the Sailors' Home from the date at which the said firm or any members or member thereof first became or began to act as the Treasurers or Treasurer of the said Home.

4.—That a receiver may be appointed of the estate and property of the said charity known as the Sailors' Home at Shanghai.

5.—That new Trustees may be appointed of the estate and other property of the said charity, and that a scheme may be settled by this Honourable Court for the regulation and management of such estate and property including proper provisions for the payment of the principal moneys and interest owing to the scrip-holders who have made advances for the benefit of the charity.

6.—That the Defendants Robert Jardine, William Keswick, Francis Bulkeley Johnson, William Paterson, John Bell-Irving, and James Johnstone Keswick, may be ordered to pay such part of the costs of this petition as has been occasioned by the said sale.

7.—That the Plaintiff may have such further or other relief as the nature of the case may require.

The Defendants to this Petition are:—Robert Jardine, William Keswick, Francis Bulkeley Johnson, William Paterson, John Bell-Irving, James Johnstone Keswick, Edward Webb, James Whittall, John Melancthon Ringer and William Cauce.

His LORDSHIP said that the motion that had been made by the Counsel for the defendant Mr. J. J. Keswick, on the 24th ult., was not borne out by the Rules of the Court.

The motion was as follows:—

The Defendant James Johnstone Keswick moves that proceedings in this suit may be stayed until the Plaintiff's petition is made to comply with the rules of this Honourable Court by the names of the persons, on whose behalf the Plaintiff sues being added as plaintiffs, or until the words referring to such persons be struck out.

(Signed) C. DOWDALL,
Solicitor for the Defendant,
J. J. KESWICK.

Rule 34, to which the Court had been referred, did not support the contention that the names of those who were associated with the plaintiff should be added to the heading of the petition. The application must be refused with costs.

Mr. WAINWRIGHT, in reply to his LORDSHIP, said that he must insist on costs. He was now about to make an application for leave

to amend the plaintiff's petition by making the heading read as follows:—"Between William Handyside Tapp (as a holder of scrip of the institution known as the Sailors' Home at Shanghai on behalf of himself and all other persons holding such scrip except the defendants and all other persons holding such scrip as assented to the sale hereinafter complained of and as an inhabitant of Shanghai on behalf of himself and all other inhabitants of Shanghai interested in the maintenance of the said Home), etc.

He thought the present a convenient time to make the application.

His LORDSHIP allowed the amendment. Mr. DOWDALL then made the following motion, and read the following affidavit:—

Shanghai, 21st day of February, 1881.

Between WILLIAM HANDYSIDE TAPP on behalf of himself and others, plaintiff; and ROBERT JARDINE and others, defendants.

The defendant James Johnstone Keswick moves on an affidavit of Duncan Glass filed this day that the order in this suit dated the 14th instant, directing the manner in which the petition may be served on the defendants Robert Jardine, William Keswick, Francis Bulkeley Johnson William Paterson and John Bell-Irving may be discharged.

(Signed) C. DOWDALL,
Solicitor for the Defendant
J. J. Keswick.

A true copy,
(Signed) T. G. SMITH,
Chief Clerk, Supreme Court.

Between WILLIAM HANDYSIDE TAPP on behalf of himself and others plaintiff and ROBERT JARDINE and other defendants.

I, WILLIAM HANDYSIDE TAPP of Shanghai, in the Empire of China the above-named plaintiff make oath and say as follows:—

1.—I have read the application for further time to answer dated the 21st of February instant the motion paper of the same date the affidavit of Duncan Glass sworn on the same date and the motion paper dated the 22nd of February instant severally filed on behalf of the defendants in this suit or some or one of them and with reference thereto I pray,

2.—That at a meeting of a special committee of the so-called debenture holders of the Shanghai Sailors' Home held on the 4th of June, 1878, I was told by the defendant Francis Bulkeley Johnson that if I thought that the sale complained of in the petition in this suit was illegal, I could test the question in a Court of Law.

3.—That subsequently on several occasions I was informed by the said last mentioned defendant that his firm (meaning thereby the firm of Jardine, Matheson and Co.) were quite prepared to take up the matter referred to in the last paragraph hereof if I went to a Court of Law, and that they were quite prepared to contest any action I might bring.

4.—That at an interview which I had with the defendant William Keswick upon the affairs of the said Sailors' Home in the month of October last, he in effect told me (amongst other things) that if I went to law upon the subject of the said sale he and his firm were quite prepared to defend such sale; that he had looked fully into the matter and that he and his firm had a complete answer to the whole case if necessary. He also made a remark to the effect that he and his firm had the property in question in their possession, and that they meant to keep it.

5.—I am informed and verily believe that the said Duncan Glass has, in the course of the last two or three years, been actively engaged on behalf of the said firm in investigating the records and other documents and the accounts relative to the said Sailors' Home and that he is fully informed in regard thereto.

6.—That I verily believe that the defendants Robert Jardine, Francis Bulkeley Johnson, William Paterson and John Bell-Irving have not or hath either of them any knowledge of the matters in question in this suit which is not possessed in an equal or greater degree by the defendants William Keswick and James Johnstone Keswick and by the said Duncan Glass. All the books and papers relating to the said Sailors' Home are in Shanghai.

7.—By reason of the facts and circumstances hereinbefore mentioned or referred to I verily

believe that the several applications mentioned in the first paragraph hereof are made for the purpose of delay only.

(Signed) W. HANDYSIDE TAPP.

He also read an affidavit by Mr. J. J. Keswick in the course of which he said that he had telegraphic information that Mr. J. B. Johnson had left Europe for Hongkong on the 4th of February.

His LORDSHIP, referring to Mr. Keswick's affidavit, suggested that as Mr. F. B. Johnson seemed likely soon to be in Hongkong, the defendant Mr. J. J. Keswick should have till the 1st of April to put in his answer.

Mr. DOWDALL said that he would see his client and find out whether he was willing to accept service for himself and others, and also as to whether he was willing to accede to his Lordship's suggestion as to answering the amended petition on the 1st of April next.

4th March.

The hearing of this case was resumed this afternoon at two o'clock.

Mr. DOWDALL said that as his client, Mr. J. J. Keswick, was not disposed to accept service on behalf of the other defendants, he should now move that the order of the Court written in the margin of the plaintiff's petition, as follows, be discharged:—

To be served upon the defendants Robert Jardine, William Keswick, Francis Bulkeley Johnson, William Paterson, John Bell-Irving, by serving the defendant James Johnstone Keswick with a copy hereof, and the said first named defendant to answer hereto within fourteen days from the date of such service.

(Signed) R. A. MOWAT,
Assistant Judge.

14th February, 1881.

He also applied on behalf of the defendants James Johnstone Keswick, John Melancthon Ringer and William Cauce "that they have a month's further time to answer, which further time was required, because much research had to be made before the answer of the applicant could be prepared," and he read the following affidavit by Mr. Duncan Glass:—

Between WILLIAM HANDYSIDE TAPP, on behalf of himself and others, plaintiff; and ROBERT JARDINE and others, defendants.

I, DUNCAN GLASS, of Shanghai, clerk to Messrs. Jardine, Matheson & Co., make oath and say as follows:—

1.—I have in the course of business constant information of the movements of the partners in the said firm.

2.—I verily believe that the defendants Robert Jardine, William Paterson, and John Bell-Irving, reside in Scotland, and are there now; that the defendant William Keswick resides in Hongkong and is there now, and that the defendant Francis Bulkeley Johnson is now on a voyage from England to Hongkong, and that he intends to reside in Hongkong.

Sworn at Shanghai, this 21st day of February, 1881.

He proceeded to argue on the first motion that the Court had no jurisdiction over British subjects who were not in China, and stated, referring to Mr. Glass's affidavit, that three of the defendants were in Scotland; that the Court did not come under No. 3 of the Peking Regulations; and that even if it did it had no power that could be exercised over the partners of a firm who were not in China; and he also contended that if the Court were not with him as to these points, the order of service had not been such as to allow the defendants sufficient time to defend the action properly.

Mr. WAINWRIGHT contended that the Court had jurisdiction over all the defendants, and pointed out that they were being sued as a firm, and not as individuals, and that what was asked for was the return of certain property alleged to have been sold to the firm as such by a member of it. Nothing was sought to be recovered from any individual member of the firm. He directed the attention of the Court to No. 3 of the Peking Regulations providing that with regard to houses of business trading in China a member of the partnership could be sued on behalf of the others, even if all of the latter were not known. In the whole course of his experience in China he had never seen a defence made such as that put forward in this case.

His LORDSHIP said he would consider the authorities and cases that had been cited.

By an arrangement between the learned Counsel, the 1st of April was fixed upon as

the time for the defendants whose names appeared in the motion asking for extension of time, to file their answers.

H.M.'s COURT AT CANTON.

IMPORTANT DECISION BY CHIEF JUSTICE FRENCH.

In the case of Regina v. Edward Page, the hearing of which was commenced at Canton on the 15th Feb., before Chief Justice French, the important question was argued by Mr. Francis, on the part of the prosecution, and Mr. Hayllar, on behalf of the prisoner, as to whether the prisoner, being in the service of the Chinese Government, was amenable to British jurisdiction, for the alleged commission of an act, which had been adopted, approved and ratified, by and on behalf of the Emperor of China.

On the 22nd Feb., His Lordship gave the following

Judgment:—

The prisoner, Edward Page, was arraigned upon an indictment containing four counts. The first count charged him with the murder at Hato, in the province of Kuangtung, in the Empire of China, of one Li Ama, on the 26th October, 1880; the second with the manslaughter at the same place and on the same day of one Li Ama; the third with the murder at the same place and on the same day of a person whose name was unknown to the Acting Crown Advocate, and the fourth with the manslaughter at the same place and on the same day of a person whose name was unknown to the Acting Crown Advocate. Upon this arraignment the prisoner pleaded to the jurisdiction of the Court because, protesting that he is not guilty, nevertheless he says that he, being a British subject, did, with the sanction of the Queen, and as he lawfully might, on or about the 18th day of August, 1880, enter into the service, etc., of His Imperial Majesty the Emperor of China, as a Chinese Customs Revenue Officer, being duly and properly appointed to the said office, and that thenceforward, up to and including the time of the committing of the said alleged offence or offences in the said indictment mentioned, continued to be such Customs Revenue Officer as aforesaid, performing the duties of the said office and having and enjoying all the rights and privileges belonging and appertaining thereto. And he, the said Edward Page, further saith that thereupon it became and was his duty as such Customs Revenue Officer as aforesaid to aid the Government of His said Imperial Majesty in the protection of the Customs Revenue and in the prevention of smuggling. And he, the said Edward Page, further saith that on the said 26th October, 1880, in the due and lawful discharge of his duty as such Customs Revenue Officer, as aforesaid, and of his duty in the prevention of smuggling, he, accompanied and assisted by certain subjects of His Imperial Majesty the Emperor of China, did attempt to seize and capture, as he lawfully might, certain persons subjects of His said Imperial Majesty within the lawful jurisdiction of His said Imperial Majesty, and who then and there were engaged in an unlawful attempt to smuggle certain dutiable goods into the territory of His said Imperial Majesty, and to defraud the said Customs revenue, and did furthermore attempt to seize the said goods. And he, the said Edward Page, further saith that they the said Chinese smugglers did, being so unlawfully engaged as aforesaid, by force and arms resist their said capture and the seizure of the said goods, whereupon, firearms being first used by a certain person or persons other than the said Edward Page, and those accompanying and assisting him, as aforesaid, and subsequently by him the said Edward Page and by one of the said Chinese subjects accompanying and assisting the said Edward Page as aforesaid; and he the said Edward Page further saith that one of the said Chinese smugglers met his death from a bullet-wound; and the said Edward Page further saith that the said killing of the said Chinese smuggler so unlawfully engaged as aforesaid was a lawful act in accordance with the laws of China. And he the said Edward Page further saith that the crime or crimes, offence or offences, charged against him in the said indictment as aforesaid is or are the said killing of the said smuggler as hereinbefore related, and that the said alleged killing, murdering, and slaying in the said indictment

charged, occurred as hereinbefore appears, and not otherwise. And the said Edward Page further saith that the said killing of the said smuggler and the circumstances connected therewith having been duly and lawfully inquired into and investigated by the Chinese authorities lawfully empowered in that behalf by His said Imperial Majesty, and having been duly reported to the Tsung-li Yamén at Peking, the said Edward Page has been by the said Tsung-li Yamén acquitted of all blame, and his acts and conduct in connection with the death of the said smuggler have been adopted, approved, and ratified as an act of State by and on behalf of His said Imperial Majesty. And this he, the said Edward Page, is ready to verify; wherefore he prays judgment, if the said Court of our Lady the Queen nowhere will or ought to take cognisance of the indictment aforesaid, and that by the Court here he may be dismissed and discharged from the said premises in the said indictment above specified.

To that plea the following demurrer has been put in on behalf of the prosecution:—

The said Alexander Myburgh, who prosecutes for our said Lady the Queen in this behalf by John Joseph Francis, his representative aforesaid, as to the said plea of the said Edward Page by him above pleaded, saith that the same and the matters therein contained, in manner and form as the same are above pleaded and set forth are not sufficient in law to bar or preclude our said Lady the Queen from prosecuting the said indictment against him, the said Edward Page, and that our said Lady the Queen is not bound by the law of the land to answer the same because he the said Alexander Myburgh by his representative, the said John Joseph Francis, saith that the matters in the said plea pleaded, assuming them to be true in substance and in fact, which the said Alexander Myburgh, by his representative John Joseph Francis, doth not admit, are matters in excuse and justification and are properly pleadable to the jurisdiction of this Court, but can, and ought only, be pleaded in bar to the further continuance of this prosecution, and this he, the said Alexander Myburgh by his representative John Joseph Francis, who prosecutes as aforesaid, is ready to verify, wherefore for want of a sufficient plea in this behalf he, the said Alexander Myburgh by his representative John Joseph Francis, prays judgment and that the said Edward Page may be convicted of the premises in the said judgment specified.

On behalf of the prisoner there was a joinder in demurrer on terms. The question is whether upon the averments made in the above plea this Court has jurisdiction to entertain this prosecution. The plea involves the proposition that where a British subject lawfully and with the sanction of the Queen enters into the service of the Emperor of China, the conduct of such British subject, while in that service, and in discharge of his duties therein and being in conformity with the laws of China, cannot, under any circumstances, be made the subject of legal proceedings in a British Court of law, provided such conduct has been inquired into and approved, adopted, and ratified as an act of State, by the Emperor of China, and the proposition just stated, if established, involves this consequence, that under certain circumstances the acts of British subjects in China, although involving charges of a criminal nature, may be withdrawn entirely from the cognisance of the British authorities, and that thus the jurisdiction which the sequel will show has been given by treaty by the Government of China to the British Government of jurisdiction in China over British subjects is liable to the qualification that the acts complained of be not adopted as acts of State by the Chinese Government. The point then to be established on behalf of the accused under the plea, and this I understood to be the argument for the accused, is that the inquiry into the conduct complained of and its adoption, approval, and ratification as an act of State by the Emperor of China has ousted this Court of its jurisdiction in the matter of this prosecution. The foundation of the jurisdiction of Her Majesty over her subjects in China are the Acts 6 and 7 Vic., c. 80, and 6 and 7 Vic., c. 94. By the latter Act, called the Foreign Jurisdiction Act, it was enacted among other

things that it should be lawful for Her Majesty to hold, exercise, and enjoy any power or jurisdiction which Her Majesty then had or might at any time thereafter have within any country or place out of Her Majesty's dominions in the same and as ample a manner as if Her Majesty had acquired such power or jurisdiction by the cession or conquest of territory. Then by clause 2 of Article 16 of the Treaty of Tientsin (1858) it is provided that "British subjects who may commit any crime in China shall be tried and punished by the Consul or other public functionary authorised thereto according to the laws of Great Britain." By section 4 of the China and Japan Order in Council 1865, it is provided that—

All Her Majesty's jurisdiction exercisable in China or in Japan for the judicial hearing and determination of matters in difference between British subjects, or between foreigners and British subjects, or for the administration or control of the property or persons of British subjects, or for repression or punishment of crimes or offences committed by British subjects, or for the maintenance of order among British subjects, shall be exercised under and according to the provisions of this Order, and not otherwise.

Section 5 provides that—

Subject to the other provisions of this Order, the civil and criminal jurisdiction aforesaid shall, as far as circumstances admit, be exercised upon the principles of and in conformity with the Common Law, the Rules of Equity, the Statute Law, and other Law for the time being in force in and for England, and with the powers vested in and according to the course of procedure and practice observed by and before Courts of Justice and Justices of the Peace in England, according to their respective jurisdictions and authorities.

And section 6 provides that—

Except as to offences made or declared such by the Order, or by any Regulation or Rule made under it, any act other than an act that would by a Court of Justice having criminal jurisdiction in England be deemed a crime or offence making the person doing such act liable to punishment in England, shall not, in the exercise of criminal jurisdiction under this Order, be deemed a crime or offence making the person doing such act liable to punishment.

Thus, according to this last provision, those acts only which are crimes or offences according to the law of England, or declared such by any regulation made under the Order in Council, are liable to punishment. In support of the plea Musgraves, appellant, v. l'Alido, respondent (Q.R., App. C., v. 5, p. 102) was mainly relied upon, and, on the authority of that case, it was contended that where it was established that the acts complained of were acts of State policy done under the authority of the Crown the defence was complete and the Municipal Courts could take no further cognisance of them. In Palido v. Musgrave the action was brought in the Supreme Court in Jamaica against the Governor of that Island for seizing and detaining a vessel. To that action there was a plea that the acts complained of were acts of State; but the plea did not show by proper and sufficient averments that the acts complained of were acts of State policy within the limits of the defendant's commission as Governor, and done by him as the servant of the Crown, so as to be, as they are sometimes shortly termed, acts of State. The Privy Council, in deciding the case on appeal from the decision of the Supreme Court in Jamaica said that a plea disclosing proper and sufficient facts would raise more than a question of personal exemption of the defendant from being sued as Governor, and would afford an answer to the action, not only in the Courts of the colony, but in all Courts; and that the question of personal privilege could not practically arise, being merged in the larger one, whether the facts pleaded showed that the acts complained of were really such acts of State as were not cognisable by any Municipal Court. Having regard to the views expressed by their Lordships in the Privy Council, it was said that the plea in this case had been framed with the object of meeting those views by averments showing that the acts complained of were acts of State policy, and it was contended that the averments made in the plea were enough to enable the Court to say

whether the circumstances therein stated were a matter of State. The argument for the accused seems to me to amount in substance to this, that in the article already referred to in the Treaty of Tientsin giving jurisdiction in China to Her Majesty over her subjects there, the following proviso should be considered as added, "Provided always that such jurisdiction shall not exist in cases in which the acts, the subject of a complaint, by whomsoever made, against a British subject, shall be shown and declared to be acts of State on the part of the Chinese Government," and that by the law of England the Treaty of Tientsin is to be read as if such a proviso were in express terms part of it. This argument, if it were to prevail, would seem to me to lead almost to an abrogation of the clause already stated in the Treaty of Tientsin, and would withdraw British subjects in cases in which it might be thought fit to apply the argument from all jurisdiction whatever. For if, in such cases, the matters of complaint could not be taken cognizance of by Her Majesty's Courts, they could not be punished by the law of China, inasmuch as the Emperor of China has given up the jurisdiction which he would otherwise have been entitled to over British subjects while in China and conferred it exclusively upon Her Majesty. The consequences to which such a view if established would tend need not be adverted to further than to say that acts might be excused as acts of State which to say the least could not meet with approval out of the country in which the acts complained of were said to be acts of State. Then arises the question what is to be the jurisdiction to determine the question whether the acts complained of are properly acts of State. Something more than the mere fact of their being approved of as acts of State would be required. Their *bona fide* nature as acts of State would have to be shown, and differences would in all likelihood appear in the laws of the two countries with reference to the matters of complaint. But it was said that as this Court admits evidence to show what is the law of China in regard to contracts affecting the tenure of land, and is bound by the law of China in regard to such contracts, so here the Court would admit evidence to show what was the law of China in regard to smuggling, and would be bound by what was shown by the evidence to be such law. By the law of nations, however, which is part of the law of England, contracts in regard to land are governed by the law of the place where the land is situated. To apply the same doctrine in the manner contended for would make the law of China in regard to smuggling the law of England, and would be antagonistic to the express provisions before stated of the China and Japan Order in Council, 1865. But further, no case has been referred to in which an act of State of a foreign Government has been held to be an answer to a criminal charge in a British Court of justice. In *Dobree v. Napier*, seven Bingham's N.C. 781, the defendant, on behalf of the Queen of Portugal, seized the plaintiff's vessel for violating a blockade of a Portuguese port in time of war. The plaintiff brought trespass, and judgment was given for the defendant, because the Queen of Portugal in her own territory had a right to seize the vessel and to employ whom she would to make the seizure, and therefore the defendant, though an Englishman, could justify the act under the employment of the Queen of Portugal. That case was an authority to show that an act authorised by the law of the country in which it takes place cannot be the subject of a legal proceeding in England. It was, however, a civil case, and there is no analogy between a civil action for a wrong done abroad and an indictment for an offence committed abroad. In *Regina v. Lesley* (29 L.J., M. C. 97) two points were raised, one as to what was done by Lesley while in Chilean territory in carrying from Valparaiso to Liverpool some political prisoners who had been banished by order of the Chilean Government to England, and the other as to what was done by Lesley out of Chilean territory in respect of the same matter, and the Court held as to the former acts he was not liable, and that as to the latter he was as much subject to the laws of England when on the high seas and out of Chilean waters as he would be on English soil. The latter ruling in this case seems to me opposed to the argument

for the accused, inasmuch as the present case is to be determined in the same manner as if the acts complained of had taken place on English territory. In *Burn v. Denman*, 2 Ex., 167, the action was brought against Captain Denman for seizing and carrying away slaves and destroying property belonging to the plaintiff, who was a Spaniard engaged in the slave trade on the West Coast of Africa. Those proceedings having been communicated to the Lords of the Admiralty and the Secretaries of State for the Foreign and Colonial departments, they severally by letter adopted and ratified the act of the defendant. It was held, first, that the plaintiff had a property in his slaves and might maintain trespass for their seizure; and secondly, that the ratification of the defendant's acts by the Ministers of State was equivalent to a prior command and rendered it an act of State for which the Crown was responsible. This was the cause of a civil action, in which it was held by a British Court of law that where the acts complained of in an action at law had been adopted and ratified as acts of State of the British Government, the proof that such acts were acts of State was an answer to the action. It was argued that there was no real difference between the law of England and the law of China on the subject of smuggling, and that by the English law for the suppression of smuggling it was justifiable to fire into any ship suspected of smuggling in England and not bringing to when required, and that upon the facts averred in the plea being proved the prisoner would have been acquitted in England if the case had occurred there, and in support of that argument the Customs Consolidation Act (1876) 39 and 40 Vic., cap. 33, sec. 181, was referred to. One important element mentioned in that section as necessary to discharge any proceeding at law in respect of such firing was not averred in the plea under consideration, namely, that there was any pendant or ensign hoisted in the boat of the accused with the view of indicating that it was engaged in behalf of the Chinese Customs service. I only observe on that argument with the view of showing that the plea does not contain an averment of every fact which it would be necessary for the accused to prove to discharge him from liability to punishment under the law of England. *Phillips v. Eyre* (L.R., 4 Q.B., 225) was also referred to. In bar to the action in that case for assault and false imprisonment of the plaintiff in the island of Jamaica, the defendant pleaded that since the matters complained of an act of indemnity had been passed by the legislature of Jamaica and assented to by the Crown, by which the defendant, the Governor of the Island, was indemnified in respect of all acts done in order to put an end to the rebellion, and such acts were made and declared to be lawful; and it was held that where the right of action in respect of an act otherwise wrongful was taken away before an action had been brought in England by a law binding where such act was done, no action could be maintained in England, and that the plea was therefore good. This also was the case of a civil action. In *Hart v. Gumpach* (L.R. 4 P.C., 439) which also was the case of a civil action, the Lords of the Privy Council said that the contention in that case that questions arising between officers in the service of a foreign Government ought not to be entertained by an English Court, although the litigants might be English subjects, was a contention which opened a question of great importance, but their Lordships thought that in that case the facts stated in the answer were insufficient to raise it. I may observe that in the cases of *Regina v. Lesley* and *Dobree v. Napier*, the Government of Chili on the one hand, and the Government of Portugal on the other, had not abandoned their territorial jurisdiction over British subjects as the Emperor of China has. In this case I fail to see that any of the authorities cited support the plea. In my opinion the demurrer must be allowed and an order made directing the accused to plead to the indictment.

The prisoner was then called on to plead, and pleaded not guilty.
The hearing of the case was then proceeded with.

Miscellaneous Intelligence.

BIRTHS.

At Shanghai, on the 6th March, the wife of A. G. MERRILLES, Statistical Department, Imperial Maritime Customs, of a daughter.
At Foochow, on the 28th February, the wife of WALTER E. ALLUM, of a son.

MARRIAGES.

At the Cathedral, Shanghai, on the 26th February, by the Right Rev. Bishop Moule, PAUL HENRY KING, I.M. Customs, to MARGARET ALICE, only daughter of the Rev. Alexander Williamson, LL.D., of Chefoo. No cards.

At St. John's Cathedral, Hongkong, on the 25th ult., by the Rev. W. Jennings, Colonial Chaplain, ADAM LIND, of Shanghai, to MAGGIE, daughter of Thomas Douglas, of Airy Hall, Aberdeen.

PASSENGERS.

DEPARTED.

Per str. *Pautah*, for Tientsin—Messrs. F. C. Haskell and V. Muller.
Per str. *El Dorado*, for Tientsin—Messrs. C. Grant and J. Wilson.
Per str. *Hankwang*, for Tientsin—Messrs. Bodisco and Wenunohs.
Per str. *Fungshun*, for Tientsin—Captain and Mrs. Crowlie.
Per str. *Haeting*, for Tientsin—Mr. C. P. Blothen.
Per str. *Pautah*, for Tientsin—Messrs. P. Ladic and Monument.
Per str. *Kiangkwan*, for Hankow—Mr. T. S. Morgan.
Per str. *Leeyuen*, for Chefoo—Mrs. Sharland.
Per str. *Kiangyung*, for Kiukiang—Rev. Luther H. Gulick.
Per str. *Yehsin*, for Chefoo—Mr. Cousins.
Per str. *Haesan*, for Ningpo—Mr. N. J. Silas.

ARRIVED.

Per str. *Kiangkwan*, from Hankow—Mr. and Mrs. Andrew and child. From Wuhu—Mr. E. L. Oxenham (H.M.'s Consul at that port.)
Per str. *Takasago Maru*, from Japan—Mrs. J. Peterson and two children. Rev. L. H. Gulick, Messrs. Samuel Howe, James Howe and Yokowo.
Per str. *Kiangyung*, from Hankow—Two French missionaries and Mr. Jenkins. From Nanking—Mr. E. Schmidt.
Per str. *Glennagles*, from London—Messrs. Blayton, Aganor, Golding, Mees and Möller.
Per str. *Chefoo*, from Amoy—Mrs. Ling and Mr. C. T. Wong.

METEOROLOGICAL REPORT.

Day of Month.	Barometer.		Thermometer.		Hygrometer.		WIND.	Rain-fall in inches previous 24 hours.
	9 A.M.	Attached Therm.	Max.	Min.	Dry bulb.	Wet bulb.		
Mar. 2	30.17	43.0	51.5	37.5	42.0	41.0	E.N.E.	0.30
3	30.20	43.0	53.0	41.0	42.0	40.5	E.N.E.	0.40
4	30.33	37.0	43.0	34.5	37.0	34.5	E.N.E.	0.61
5	30.35	35.0	39.5	33.5	35.0	33.5	N.E.	..
6	30.36	35.0	40.0	32.0	34.0	33.0	North	0.22
7	30.32	33.0	36.5	30.5	32.5	31.0	N.W.	..
8	30.27	34.0	37.0	31.0	33.0	32.0	N.N.W.	0.35

EXPLANATION.

Initials:—b. blue sky; c. clouds; f. fog; h. hail; l. lightning; m. misty (hazy); o. overcast dull; r. rain; s. snow; t. thunder; z. calm. Force from 1 to 21, estimated.

PRICE OF THE NORTH-CHINA HERALD AND S. C. & C. GAZETTE.—Per Annum, Taels 12; Six Months, Taels 6.50. Three Months, 3.50—all payable in advance. Credit price, Tls. 13.15 per Annum; Subscriptions will be considered as renewed unless notice to the contrary be given before the expiry of the current term.

SUBSCRIPTIONS received, and Single Copies sold, by GEORGE STREET, 30, Cornhill, LONDON (E.C.)

Advertisements will be repeated unless countermanded.

COMMERCIAL INTELLIGENCE.

SHANGHAI, 8TH MARCH, 1881.

PIECE GOODS.—The chief business of the week has consisted in clearing goods for the North, the first batch of steamers were despatched last week, but it seems doubtful whether they can get into Tientsin at once or not, they are reported to have taken a good quantity of American goods, but only a limited supply of English grey goods, Chinese estimate the cargoes of the first steamers, at 3,800 bales American goods, 1,600 packages Woollen goods, and 4,400 packages English Cotton goods.

The steamer *Pechili* is now daily expected from Taku, and the Northern dealers are waiting for her news before making any large investments, meantime, however, they have begun buying Grey Shirtings, and it appears likely they will want a good many more.

Grey Shirtings have been scarcely holding their own this last week, importers were tolerably firm, and succeeded in getting former quotations for chops that were wanted, when speculators came forward and forced off their goods at a reduction of 1 to 2 candareens, buyers as usual put the screw on such goods, and the consequence is that during the last few days parcels have been changing hands at under the reported quotations; common 8½-lbs., 6-lbs., 7-lbs., and heavy Shirtings have all been doing well, and a fair business has been done at steady rates. T-Cloths have come to a standstill, and if a demand does not soon commence, holders may get nervous and force them off.

In other English goods and American very little has been done.

The River trade is apparently doing fairly well, but the large shipments sent up last month, must more than meet immediate requirements. The Newchwang buyers have been in the market, and it appears likely that the first steamers will take up a fair selection of English goods.

Woollens are selling at low rates, and are suffering from the large supplies coming in, which are forced off on the dealers who are already heavy holders, Camlets continue to fall heavily at auction, Long Ells are very low and only selling in small quantities, and mixed goods are still low.

Exchange has also gone back on importers.

GREY SHIRTINGS.—8½-lbs.—Sales reported are 37,000 pieces of Eagle XX at £1.88, Two-Feather at £1.82, Blue Butterfly at £1.77, Blue Dragon at £1.73, Red Pagoda at £1.72, Red Dragon at £1.65, Red Cormorant at £1.63, Steamer at £1.61, Red Anchor at £1.57, Black Dragon, and Tiger at £1.52½, and Warrior at £1.47.

A fair business has been done in best goods, and common continue in active demand for Chefoo and Newchwang. As to the former, importers have not given way much, and have commanded former rates for the chops that were wanted, but speculators have been selling at much lower rates, such as Hand and Branch at £1.85, Dewhurst's Eagle at £1.83, 3-Legs at £1.74, Pagoda at £1.61, &c. Medium qualities have been dull. Common, however, are still scarce and wanted for Chefoo, Newchwang, &c., at stiffening rates.

7-lbs.—1,000 pieces Blue Joss sold at £1.42½.

The weight is scarce, and much enquired for.

6-lbs.—A sale of 9,000 pieces Tae-ho Stag at £1.20 "to arrive" is reported, and the demand continues.

9.12 to 10-lbs.—Sales reported are 16,000 pieces of Hand and Branch at £2.29, Three-Fish and Horse Head at £2.23, Dewhurst's Eagle at £2.22, Two-Elephant at £2.18½, and also 1,500 pieces 9½-lbs. Blue Fish at £2.05.

An active demand continues from Hankow, and prices are steady.

T-CLOTHS.—7-lbs.—The only sale reported is of 3,000 pieces Eagle at £1.10.

There has been scarcely any demand.

8-lbs.—1,250 pieces Two-Cash were reported as sold at £1.37, the market, however, is very weak.

6-lbs. have not yet come into demand.

WHITE SHIRTINGS.—1,000 pieces 72-reed Green Dragon sold at £2.17.

Buyers are now waiting for news from the North (where considerable shipments have been despatched) before doing anything more. Of Irishes, 700 pieces common quality sold at £1.90.

DRILLS.—Nothing has been doing in either English or American, and of the former, stocks are accumulating.

SHEETINGS.—In these also nothing further has yet been done.

JEANS.—A sale of 5,000 pieces 8-lbs. Peacock, common quality, at £1.33 is reported.

12-lbs. SHIRTINGS.—Of American, 2,000 pieces Nashua R. sold at £2.66, there is not much enquiry.

FANCY COTTONS.—Turkey Red Cambrics have been in good demand for the North, and are selling at Auction at higher rates; 1,250 pieces Turkey Red T-Cloths 4½-lbs. Eagle sold at £2.50, Velvets and Velvetens are dull. Of Victoria Lawns, 15,000 pieces were reported sold at £0.62½. Figured Muslins are saleable. Cashmeres, have been selling in small quantities at £2, for good quality and select designs, and common at £1.75. Dyed Brocades and Damasks are asked for. Of Figured Cotton Lastings a sale of 800 pieces Mandarin Chop at £3.80 is reported.

WOOLLENS.—Camlets have again given way a good deal at auction, owing to large quantities submitted, and prices are down from 10 to 25 candareens per piece. Long Ells are very weak, and 2 to 3 candareens, lower at auction. Spanish Stripes are weak and lower, Medium Cloth nothing doing. A lot of common quality Russian Cloths has been offering lately at lower rates, and was submitted to auction, but not sold. Another lot of 260 pieces Assorted sold at £18.75. Lastings have been saleable, but at lower rates 200 pieces Joss sold at £8.25 assorted, and 340 pieces Godiva, Black and Assorted at £8.30. Figured Orleans have been in good demand, and a good quantity of common quality have been sold amongst them 1,500 pieces Duck Chop at £2.90 to 3.05. Plain Lustres have not been in demand, and of Crape Lastings, Black only is saleable.

AUCTION SALES OF COTTON GOODS—

Total.

"Kin-Ming"—1st March—		
WHITE SHIRTINGS—64-reed Red Dragon at £1.15½ to 1.16½	=	200 pcs.
"E-Wo."—2nd March—		
GREY SHIRTINGS—8.4-lbs. Tiger and Tree at £1.81½ to 1.81½—250 pcs.; Red Dragon at £1.65 to 1.65½—250 pcs.; Black Dragon at £1.52 to 1.52½—250 pcs.; 9.12-lbs. Green Dragon at £2.13½ to 2.13½—150 pcs.; Red Dragon at £2.04 to 2.04½—150 pcs.	=	1,050 pcs.
T-CLOTHS—8-lbs. Blue Dragon at £1.46—250 pcs.; Red Dragon at £1.41—250 pcs.; Black Dragon at £1.37½—100 pcs.; Blue Dragon and Crown at £1.58½—100 pcs.; 7-lbs. Blue Dragon and Crown at £1.28½ to 1.29—300 pcs.; Blue Dragon at £1.24½ to 1.24½—300 pcs.; Red Dragon at £1.18—300 pcs.; Black Dragon at 1.15½—300 pcs.	=	1,900 pcs.
"Nie Kee."—2nd March—		
TURKEY RED CAMBRICS.—2.2½-lbs. Fisherman at £1.49½ to 1.59—660 pcs.; Beaver 2-lbs. at £1.51½—100 pcs.; Green Fish 2.10-lbs. at 1.58½—240 pcs.; Watch 1½ to 2½-lbs. at £1.47½ to 1.59—754 pcs. Sun 1½ to 2½-lbs. £1.47½ to 1.59½—349 pcs.	=	2,103 pcs.
TURKEY RED T-CLOTHS—4.12 to 6-lbs. Bat at £2.48½ to 2.70	=	160 "
GREY SHIRTINGS—8.4-lbs. (Damaged) Blue Lion and Flag at £1.61½; Blue Fish at £1.49; 10-lbs. (Damaged) Blue Dragon at £2.22 to 2.24	=	350 pcs.
WHITE SHIRTINGS—(Damaged) Gold Joss at £1.55 to 1.88	=	350 "
"Yuen-fong."—3rd March—		
GREY SHIRTINGS—8.4-lbs. Blue Man and Gun at £1.51 to 1.51½—500 pcs.; Two Man at £1.43½ to 1.43½—500 pcs.; House at £1.44—700 pcs.; 9.12-lbs. Red Man and Gun at £2.19½—1,000 pcs.; Red Lighthouse at £2.10½ to 2.11—250 pcs.; 10-lbs. Red Man and Gun at £2.19½ to 2.20½—500 pcs.; Blue Man and Gun at £2.13½ to 2.14—500 pcs.; 10.12-lbs. Man and Gun No. 1 at £2.36½—250 pcs.	=	4,200 pcs.
T-CLOTHS—7-lbs. Blue Man and Gun at £1.16½	=	500 "
DRILLS—14-lbs. Dragon at £1.71½ to 1.72	=	510 "
SHEETINGS—15-lbs. Dragon at £1.83½	=	360 "
WHITE SHIRTINGS—64-reed Blue Lighthouse at £1.60; 72-reed Flower at £2.36½ to 2.37½	=	1,750 "
BLACK VELVETS—Woman at £0.14.4 to 0.14.5	=	150 "
"Tsang-tah."—7th March—		
GREY SHIRTINGS—8½-lbs. Red Pagoda at £1.72½—250 pcs.; Red Cormorant at £1.62½—250 pcs.; Blue Buffalo at £1.63—250 pcs.; Red Pagoda (Damaged) at £1.01 to 1.36—100 pcs.	=	800 pcs.
T-CLOTHS—7-lbs. (Damaged) Blue Buffalo at £1.18½	=	100 "

SUNDRY AUCTIONS—

TURKEY RED CAMBRICS—Ship 2½ to 3½ lbs. at £1.54½ to 1.72	=	900 pcs.	Total.
GREY SHIRTINGS—8-4 lbs. (Damaged) Gold Fox at £1.44	=	100 "	
DRILLS—14 lbs. (Damaged) Two small Dragon at £1.76	=	60 "	
JEANS—(Damaged) Blue Stage at £1.45½ to 1.80	=	300 "	
RUSSIAN CLOTHS—(Damaged) Indigo at £15.00 to 17.90	=	40 "	
BLACK VELVETS—22 in. Woman at £0.14½	=	330 "	
T. CLOTHS—8 lbs. Two Cash at £1.34 to 1.35	=	1,000 "	
WHITE SHIRTINGS—Gold Anchor at £2.15 to 2.27½	=	200 "	

AUCTIONS OF WOOLLENS.

KIN-MING, 1st March.	Scarlet.	Dk. Blue.	Gentian.	Lt. Gt.	Black.	Purple.	Green.	Orange.	Mauve.	Ash & Lav.	White.	Total Sales
Camlets C.P.H. p. pce. £	11.56/65	11.31/32	11.71/79	11.10/30	10.86/88	12.00	11.28/32	12.06/07	11.75/79	10.70	...	...
Sales, pcs...	650	100	100	100	40	10	30	30	30	10	...	1,100
Long Ells C.P.H. p. pce. £	5.87/90	...	...	...	...	...	...	...	...	...	...	...
Sales, pcs...	260	...	...	...	...	...	...	...	...	...	...	260
Lasting, Lion per pce. £	...	...	10.12	...	10.09/12	...	...	...	...	...	...	...
Sales, pcs...	...	...	20	...	100	...	...	...	...	...	...	120
Elephant p. pce. £	...	...	...	...	8.27/8	...	...	...	...	...	...	100
S. Stripes C.P.H. p. yd. £	0.56.8	...	...	...	...	...	...	...	...	...	...	...
Sales, pcs...	48	...	...	...	...	...	...	...	...	...	...	48
E-w, 2nd March.												
Camlets H.D.B. p. pce. £	11.41/2½	10.88.11.00	11.59/63	11.20/21	10.92½	...	...	...	11.42½/45	...	...	...
Sales, pcs...	120	80	60	30	10	...	...	...	30	...	...	330
W.C.D. per pce. £	11.11/13	10.20/25	11.20	10.52	10.00	...	...	...	11.02½	...	...	...
Sales, pcs...	60	40	30	10	10	...	...	...	30	...	...	180
Long Ells H.D.B. p. pce. £	5.79/80	...	...	...	...	...	...	...	...	...	...	...
Sales, pcs...	120	...	...	...	...	...	...	...	...	...	...	120
Sp. Stripes " p. yd. £	0.54.2	0.56.3	0.53.5/7	0.53½	0.53.3	...	0.54.8	...	...	...	...	...
Sales, pcs...	42	6	24	12	6	...	6	...	...	...	...	96
YUEN-FONG, 3rd March.						Yellow.						
Camlets S.S.G. p. pce. £	11.32½	10.60/72½	11.40/50	10.85/87½	10.45/50	10.32½	11.22½/30	11.57½/65	11.20	10.52½	9.95	...
Sales, pcs...	410	130	260	30	30	10	50	20	30	10	20	1,000
G.G. per pce. £	...	...	...	...	...	...	...	...	...	...	...	...
Sales, pcs...	...	...	...	...	...	...	...	...	...	...	...	...
Long Ells " per pce. £	5.77/80	5.18/22	5.59/62	...	5.05	...	...	...	...	...	...	...
Sales, pcs...	160	80	40	...	20	...	...	...	...	...	...	300
S. Stripes T.T.B. p. yd. £	0.54½	0.56	0.54½	...	...	0.46½	0.49	...	...	0.47½	...	...
Sales, pcs...	66	12	30	...	...	* 6	+ 6	...	...	+ 6	...	126
MISCELLANEOUS.												
Camlets, Eagle per pce. £	10.95/97½	...	...	...	...	...	...	...	...	...	...	...
Sales, pcs...	50	...	...	...	...	...	...	...	...	Brown.	...	50
Godiva p. pce. £	11.15	10.75	11.31	...	...	11.63	...	12.00	...	8.50	...	...
Sales, pcs...	20	10	30	...	...	10	...	10	...	10	...	90

* 3 pcs. Brown. † 3 pcs. Magenta. ‡ 3 pcs. Purple.

STATEMENTS OF IMPORTS AND DELIVERIES OF COTTON AND WOOLLEN PIECE GOODS FOR THE WEEK
ENDING 7TH MARCH, 1881.

GOODS.	Deliveries.		Imports.		Stocks as published by Shanghai Chamber of Commerce, 1st Jan., 1881.	Present Estimate.
	For Week.	From 1st Jan., 1881, to date.	For Week.	From 1st Jan., 1881, to date.		
GREY SHIRTINGS	80,300	410,757	61,650	530,396	792,414	912,053
T-CLOTHS, 32 in.	22,730	168,585	27,350	156,600	805,674	879,849
36 in.	8,530	...	13,940	86,160	...	...
WHITE SHIRTINGS	23,300	109,888	31,476	195,666	231,167	316,945
DRILLS—English	720	5,245	13,594	81,630	250,198	326,633
" Dutch	...	...	...	1,500	...	1,500
" American	945	3,862	13,335	33,560	13,590	43,288
JEANS—English	590	1,820	...	20,750	124,030	142,960
" Dutch	30	30	...	800	4,020	4,790
" American	20	800	600	9,000	6,600	14,800
SHEETINGS—English	1,440	7,980	3,405	14,795	63,497	70,312
" American	2,875	17,880	6,540	34,465	49,630	66,215
DYED SHIRTINGS	1,026	10,062	396	2,750	10,250	2,944
" BROCADES	599	2,549	...	499	4,345	2,295
" DAMASKS	630	2,484	320	4,649	3,407	5,572
CHINTZES	1,568	9,009	1,795	23,037	51,397	65,425
PRINTED TWEELS	4,060	12,726	5,798	30,243	40,573	58,090
TURKEY RED SHIRTINGS	4,734	19,263	1,350	33,598	44,994	59,329
WHITE SPOTS AND BROCADES	...	50	...	250	550	750
VELVETS	1,056	5,062	834	10,762	19,256	24,992
VELVETEENS	282	1,092	264	2,485	1,386	2,779
MUSLINS	18,960	31,965	6,260	28,953	92,386	89,374
COTTON LASTINGS	580	2,223	1,931	18,792	23,225	39,794
TAFFACHELAS	600	1,200	400	2,454	...	...
MOHAMEDAN CLOTH	120	280	680	3,200	...	...
HANDKERCHIEFS	8,030	41,932	18,040	98,342	105,633	162,043
COTTON YARNS	294	885	273	378	7,331	6,824
SPANISH STRIPES	666	4,297	1,164	8,606	17,394	21,793
MEDIUM & BROAD CLOTHS	244	3,393	160	1,797	12,854	...
RUSSIAN CLOTHS	420	...	...	2,940	9,960	24,188
CAMLETS	2,570	17,478	3,599	20,459	29,337	32,318
LONG ELLS	1,820	9,780	2,740	15,159	37,220	42,599
LASTINGS	1,410	8,490	2,500	13,039	13,170	17,719
" Crape	140	360	...	300	7,284	7,224
LUSTRES—Plain	...	650	1,000	1,000	2,550	2,900
" Figured	4,176	18,178	5,199	28,790	102,738	113,359
" Crape	...	...	...	60	7,410	7,470

ARTICLES.		QUOTATIONS.		ARTICLES.		QUOTATIONS.	
Cotton Piece Goods.				Cotton Piece Goods.			
G. E. GREY SHIRTINGS—		T.m.c.	T.m.c.	BROAD CLOTH.....per yard		T.m.c.	T.m.c.
38½ yds. 39 in. 6-lbs. per piece		1.20	@ 1.25	CAMLETS—		1.25	@ 1.60
7-lbs.		1.30	" 1.42½	English, 88, 59 yds. 31 in. Assorted.per piece		11.00	" 11.50
8½ to 8½-lbs.		1.44	" 1.86	LONG ELLS—			
Dewhurst XX		1.88	"	Scarlet, 24 yds. 31 in. 12-lbs. per piece		5.50	" 6.00
9 to 9½-lbs. nom. "		1.90	" 2.05	Assorted		5.25	" 5.75
9.12 to 10-lbs. common quality		2.10	" 2.25	LASTINGS, 30 yds. 31 in. per piece		8.00	" 11.00
best quality		2.30	" 2.60	CRAPÉ LASTINGS, 30 yds. 31 in. Asst. "		3.20	" 6.50
G. E. WHITE SHIRTINGS—				" LUSTRES, Assorted nom. "		2.70	" 3.25
40 yds. 36 in. 56 reed		1.40	" 1.60	ORLEANS, Figured, 30 yds. 30 in. Asst. "		2.85	" 3.60
60 reed nom. "		1.55	" 1.80	Plain, 30 yds. 31 in. Black, "		2.90	" 3.10
64 reed		1.62	" 1.87	Metals and Sundries.			
64 reed best		1.95	" 2.05	JAPAN COPPER—Slabs per picul		15.25	" 16.00
66 to 72 reed		2.05	" 2.30	" Ore.....		4.50	" 14.80
best		2.30	" 2.70	QUICKSILVER		44.00	" 45.00
AMERICAN DRILLS—				TIN PLATES—14 x 10 per box		3.90	" 4.40
40 yds. 30 in. 14-lbs.		3.15	" 3.30	STEEL.....per picul		3.10	"
AMERICAN JEANS—				Bamboo		3.10	" 3.40
30 yds. 30 in. 6½ to 8-lbs.		2.10	" 2.25	Tin, Fong Hing		22.50	" 22.80
AMERICAN SHIRTINGS—				Quang-dia		20.50	"
40 yds. 40 in. 14-lbs. best		2.85	" 3.02	Fok Chok		22.00	"
ENGLISH DRILLS—				HOOF IRON		2.50	" 2.60
40 yds. 30 in. 14 to 15-lbs. per piece		1.80	" 2.00	Pig IRON		16.00	" 18.00
best		2.25	" 2.75	IRON WIRE, Nos. 11 & 14 per picul		4.30	"
ENGLISH JEANS—				" " 11 & 21		4.40	"
30 yds. 30 in. 8-lbs.		1.35	" 1.80	" " 15 & 25		5.20	" 5.60
ENGLISH SHIRTINGS—				IRON—Nail Rod—			
40 yds. 40 in. 14 & 15-lbs. per piece		2.07	" 2.20	Dawes' Best		1.85	" 1.95
DUTCH DRILLS—				H. Rogers, Sons & Co.		1.80	" 1.85
30 in. 40 yds.		2.15	" 2.45	M.M. Crown.....		1.80	" 1.85
DUTCH JEANS—				Belgian		1.65	" 1.70
30 in. 40 yds.		1.60	" 1.97½	Flat and Round		1.70	" 1.75
T-CLOTHS—				Do. Belgian.....		1.50	" 1.60
6-lbs. 24 yds. 32 in. Ordinary, ...per piece		0.73	" 0.90	LEAD, common brands per picul		4.15	" 4.25
7-lbs.		0.76	" 1.02	LB		4.35	" 4.40
7-lbs. " Mexican		1.15	" 1.48	SUGAR—Black, common per picul		2.90	" 3.30
8 & 8½-lbs. 36 in.		1.35	" 1.67	" Formosa		3.30	" 3.60
XX and best		1.70	" 1.97½	White, No. 1		6.50	" 6.70
HANDKERCHIEFS, Blue, 28 in. per doz.		0.45	" 0.47	" No. 2		6.20	" 6.30
" 32 in.		0.53	" 0.55	" No. 3		5.40	" 5.70
GENTIAN SHIRTINGS		2.00	" 2.40	Candy		6.40	" 7.20
BROCADES, White, 40 yds. 36 in.		2.00	" 2.15	PEPPER—Black		9.00	" 9.60
Dyed, Assorted		2.30	" 2.60	White		9.00	" 14.00
DAMASKS, Assorted, 40 yds. 26 in.		3.80	" 4.50	RATTANS—Common per picul		2.20	" 2.60
CHINTZ, Assorted, 28 yds. 28 in. per piece		1.00	" 1.35	Good to fine		3.00	" 4.00
Blue		1.13	" 1.23	Best		4.50	" 5.00
Brown		1.20	" 1.35	SAPAN WOOD—			
CASHMERE TWEELS, 25 yds. 28 in.		1.65	" 2.00	3 pieces to the picul per picul		2.30	" 2.50
TURKEY REDS, 24 yds. 32 in. 2 to 3-lbs.		1.15	" 1.60	6 & 7 " " & inf.		1.50	" 1.70
VELVETS, Black, 22 in. per yard		0.14	" 0.16	SANDALWOOD, South Sea		9.50	" 10.75
VELVETEENS, Black, 18 in.		0.13½	" 0.15	Thur		4.50	" 5.00
26 in.		0.18½	" 0.20½	Malabar		16.00	" 19.00
VICTORIA LAWN, 12 yds. 42 in. per piece		0.55	" 0.62½	WINDOW GLASS—			
MUSLINS, Figured, ...		0.80	" 0.90	Large		2.50	" 3.00
DIMITIES, 12 yds. 36 in.		1.00	" 1.20	Small		2.10	" 2.30
41 in.		1.20	" 1.50	KEROSENE—Devos's per case		1.45	" 1.55
YARN, Cotton, Nos. 28 & 32 per bale		80.00	" 86.00	COTTON—Shanghai per picul		9.00	" 11.20
SPANISH STRIPES, Assorted per yard		0.53	" 0.58	FLINT STONES		0.35	" 0.50
MEDIUM AND HABIT CLOTHS		0.70	" 1.05				

METALS.—The Nail-rod Iron market is lower, and the cheaper prices have induced a fair business, Belgian Nail-rod was sold down to £1.65½ for cash, and English Iron at £1.80. Of Lead also large sales have been made at £4.40 for L.B. Of Tin Plates, 750 boxes common sold at £3.90 to 3.95.

KEROSENE OIL.—The market is still demoralised by auction of common qualities arriving from Hongkong, 5,000 boxes sold at £1.45½ to 1.47, and Devos's is quite nominal.

OPIMUM

RETURN FOR WEEK ENDED 26TH FEBRUARY, 1881.

IMPORTED	MALWA.		PATNA.		BENARES.		PERSIAN.					
	Chests.	Weight.	Chests.	Weight.	Chests.	Weight.	Chests.	Weight.				
Imported and stored on board Receiving Vessels	901	901.00	140	168.00	5	6.00	11	11.00				
Returned from shore on board R. Vessels.....	"	"	"	"	"	"	"	"				
Imported and transhipped for re-exportation without being stored on board Receiving Vessels or landed	4	4.16	15	18.00	10	12.00	"	"				
Landed direct	"	"	"	"	"	"	"	"				
Total.....	905	905.16	155	186.00	15	18.00	11	11.00				
Landed from Receiving Vessels and intended chiefly for Local consumption	35	35.00	90	108.00	62	74.40	8	8.00				
RE-EXPORTED from board Receiving Vessels:—												
Description.	Chinkiang.	Wuhu.	Kiukiang.	Hankow.	Chefoo.	Tientsin.	Newchwang.	Ningpo.	Wenchow.	Foochow.	Hongkong.	Total.
	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Ch. Wg. Pks.
Malwa	201 201.00	126 126.00	49 49.00	89 88 00	"	"	"	74 74.00	"	"	"	538 538.00
Patna	6 7.20	"	"	1 1.20	"	"	"	16 19.20	"	"	"	23 27.60
Benares	15 18.00	"	"	"	"	"	"	21 25.20	"	"	"	36 49.20
Persian	11 11.00	1 1.00	5 5.00	"	"	"	"	"	"	"	"	17 17.00
Turkey	"	"	"	"	"	"	"	"	"	"	"	"
Total..	233 237.20	127 127.00	54 54.00	89 89.20	"	"	"	111 118.40	"	"	"	614 625.80

COMMERCIAL POSTSCRIPT.

5TH MARCH, 1881.

ARRIVALS:—(Since our last report)—March 1st, American barque *N. Boynton*, from New York; 4th, Danish barque *Flensburg*, from Sydney; 5th, British steamer *Glencagles*, from London, &c.; 8th, M.M. Co.'s steamer *Saghalien*, with French mail, &c.

DEPARTURES:—(Since our last report)—March 1st, British steamer *Laertes*, for London via Swatow; 2nd, British steamer *Kaiwa*, with the English mail, &c.; 6th, British steamer *Merionethshire*, for London via Amoy.

EXCHANGE.—On London, Telegraphic Transfers, 5s. 1d. Bank Bills, 4 months' sight, 5s. 1½d. to 5s. 1½d. First-class Credits to Bank, 5s. 2½d. Private and Documentary, 5s. 2½d. On Paris, Bank, 6.45; Private, 6.60. On India, Bombay Bank, Rs. 306 to 307. Calcutta Bank, Rs. 306 to 307. On Hongkong, Bank Bills, demand, 27½ per cent. discount. Private, 15 days' sight, 28 per cent. discount. Bullion, Gold Bars Peking, Shanghai Tls. 195 per bar of 10 Tls. Shanghai weight. Bar Silver, Shanghai Tls. 111.10 per 100 taels. Canton weight Mexican dollars, Shanghai Tls. 72.775 per 100. Copper Cash, 1,500 per tael.

SHARES.

SHANGHAI, 8th March, 1881.

Hongkong & Shanghai Banking Corporation.—Shares were placed locally, on the 2nd, at 92% premium, and exchange 72½, and afterwards business was done at 92% and 72½. No further transactions were reported until the 5th, when shares were placed in Hongkong, for delivery here on 31st March, at 92% premium. The market declined there and business was done for the same date at 91%; but yesterday afternoon a demand again set in, and shares were placed at 91% premium for cash, and 93% for end of the month. The market closes firm with buyers.

Shanghai Gas Co.—Shares have changed hands at £140, and are still wanted at that rate.

Compagnie du Gaz.—The final dividend of 6% for 1880, which makes 11½% for the year, was paid yesterday. A lot of shares has been sold at £145 ex dividend.

In *Marine Insurance* Shares there is no business reported. *Yangtze's* are demand at £735.

In *Fire Insurance* Shares there has been a further advance. *Hongkong's* have been placed at \$1,010 cum dividend, \$965 ex div. for 15th current, and \$975 ex dividend for cash. These latter sales were made from Hongkong. *China's* have been placed from Hongkong at \$311. The market is now quiet for both stocks.

Chinese Loans.—Bonds of 1874 and 1877 are wanted. Bonds of 1878 were sold at £522½, and there are still a few procurable at that rate.

SHARES.	No.	Value.	Paid up.	POSITION PER LAST REPORT.			LAST DIVIDEND, &c.		CASH QUOTATIONS.
				Reserve.	At Working Account.	Date.	To Shareholders.	When pd. or due.	
<i>Bank.</i>									
Hongkong & Shanghai Banking Corporation	40,000	\$125	\$125	\$1,800,000	\$8,580.59	31 Dec. 80	* £1½	17 Feb. 81	92% premium.
<i>Steamer Companies.</i>									
Shanghai Steam Navigation Co. (in Liquidation)	22,500	.. ..	.....	.....	£20,346.76	31 Dec. 80	{ Return of T.2 on capital.	19 Oct. 80	Tls. 0.90 nominal.
China Coast Steam Navigation Co.	5,000	£100	£100	£74,464.81	£24,135.84	31 Dec. 79	* 3 %	18 Aug. 80	160
Shanghai Tug Boat Association	900	£100	£100	.....	.....	.....	* 2 %	24 Jan. 81	113 ex div.
China Shipowners' Association	1,350	£100	£100	.....	.....	.....	* 6 %	29 Dec. 80	100 nominal.
<i>Docks.</i>									
Shanghai Dock Co.	440	£500	£500	£4,700.00	£353.92	31 Dec. 80	* 2 %	11 Jan. 81	235 ex div.
Pootung Dock Co.	950	£100	£100	.....	£372.81	31 Dec. 80	* 5 %	11 Jan. 81	82½ ex div.
<i>Gas.</i>									
Shanghai Gas Co.	1,500	£100	£100	£20,669.59	.....	31 Dec. 79	* 6 %	21 Jan. 81	140
Compagnie du Gaz	500	£100	£100	£10,286.16	£40.33	31 Dec. 80	* 6 %	7 Mar. 81	145 ex div.
<i>Insurance (Marine.)</i>									
China Traders' Insurance Co., Limited	600	1,666.67	\$500	\$425,000.00	\$70,278.43	30 Apl. 80	20 %	31 July 80	1,525
North-China Ins. Co., ...	1,000	£2,000	£600	£150,000.00	£535,371.81	30 June 80	£75	22 April 80	1,125
Union In. Society of Canton	500	\$2,500	\$500	\$353,681.24	\$501,314.29	30 June 80	+ \$168.60	10 May 80	1,550
Yangtze Insurance Association	1,200	£350	£350	£448,114.71	£45,154.02	31 Dec. 79	* 6 %	21 Jan. 81	735
Chinese Insurance Co., Limited	1,500	\$1,000	\$200	\$100,378.44	\$2,880.22	31 Dec. 79	* 6 %	10 Jan. 81	315
<i>Insurance (Fire.)</i>									
Hongkong Fire In. Co., Limited	2,000	\$1,000	\$200	\$761,842.00	\$226,847.81	31 Dec. 80	£171 p. sh.	28 Feb. 81	975 ex div.
China Fire In. Co., Limited ..	4,000	\$500	\$100	\$433,984.30	\$103,029.68	31 Dec. 80	+ 18 %	5 Mar. 81	311
<i>Miscellaneous.</i>									
Shanghai & H'kew Wharf Co....	2,150	£100	£100	£20,000	£2,589.91	31 Dec. 80	* 9 %	10 Mar. 81	170
Shanghai Waterworks Co., Ltd..	5,000	£20	£5	.....	.....	.....	First year.	.....	...
LOANS.	Amount of Loan.	Nominal Value of Bonds or Debentrs.	Rate of Interest.	When Payable.	Closing.				
Shanghai Mun. Debentures—Issue 1873	£ 21,000.00	£ 100.00	8 %	30th June & 31st Dec.	nominal.				
Do. 1875	£ 42,800.00	£ 100.00	"	30th June & 31st Dec.	"				
Do. 1878	£ 24,000.00	£ 100.00	"	30th June & 31st Dec.	"				
Lyceum Theatre Ordinary Debentures..	£ 17,000.00	£ 25.00	"	30th June.	£ 20				
Do. Preference do.	£ 5,362.50	£ 37.50	5 %	31st Dec.	£ 20 nom.				
Chinese Imperial Government Loan 1874	£ 627,615	£ 100	8 %	30th June & 31st Dec.	£110				
Do. do. 1877	£ 1,604,276	£ 100	8 %	28th Feb. & 31st Aug.	£102½				
Do. do. 1878	£ 1,949,500	£ 500	8 %	April and October.	£522½				

* For half-year. + For year.

J. P. BISSET & Co.